

# DELHI PUBLIC SCHOOL, FARIDABAD

1st Sem. EXAMINATION, 2016-17

## MARKING SCHEME

CLASS - XII

SUBJECT - ECO.

DATE - 30/9/16

MAX MARKS - 100

| Q. NO. |   | MARKS |
|--------|---|-------|
| 1)     | MC < AVC  | 1     |
| 2)     | d   | 1     |
| 3)     | a   | 1     |
| 4)     | b   | 1     |
| 5)     | d   |       |
| 6)     | Downward with explanation<br>either through example or through<br>diagram (1+2)                     |       |
| 7)     | Finding quantity which is<br>15 units (1 mark)<br>Finding elasticity ( $-\frac{1}{3}$ )<br>2 marks. |       |
|        | OR  |       |
|        | 1 mark to each part.  |       |
| 8)     | Two Commodity Case<br>1 mark for condition<br>2 marks for explanation.                              |       |
| 9)     | 2 Marks for Diagram<br>2 Marks for explanation  |       |

NAME AND SIGNATURE OF SUBJECT COORDINATOR ANITA SARIN

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CLASS - 12

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| Q. NO. |   | MARKS |
|--------|---|-------|
| 10)    | Production function (Meaning 1 mark)<br>3 Marks for Distinction.<br>OR<br>True, with reason (2 marks)<br>False, with reason (2 marks) |       |
| 11)    | 2 marks (Diagram)<br>2 marks explanation with reasoning.  |       |
| 12)    | Properties of PPC (3 marks each)  |       |
| 13)    | i) explanation with Diagram (3 marks)<br>ii) explanation with diagram (3 marks)   |       |
| 14)    | i) Perfect Competition (3 marks with explanation)<br>ii) Monopoly (3 marks with explanation)  |       |

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| 14)                 | OR<br>3 marks each for both parts.  |       |
| 15)                 | Necessity ( $\uparrow$ in price, Inelastic demand)<br>Luxury ( $\downarrow$ in price, elastic demand)<br>explain with total exp. method<br>(Schedule required)<br>(3 marks to each part.) |       |
| <u>Section - B.</u> |   |       |
| 16)                 | (b)   | (1)   |
| 17)                 | (c)   | (1)   |
| 18)                 | decrease  | (1)   |
| 19)                 | (a)   | (1)   |
| 20)                 | (c)   | (1)   |
| 21)                 | MPS & multiplier relationship<br>OR<br>MPC & multiplier relationship.   | (3)   |

NAME AND SIGNATURE OF SUBJECT COORDINATOR ANITA SARIN

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| 22)    | both will increase<br>( $\frac{1}{2}$ mark to each part)                                   |       |
| 23)    | MPC = 0.75<br>formule 1 mark<br>calculation 2 marks.                                       |       |
| 24)    | Real GDP — 1 mark<br>Nominal GDP 1 mark<br>GDP deflator & its use 2 marks.<br>OR           |       |
| 25)    | Non monetary exchanges meaning<br>1 mark<br>its impact on GDP with example<br>(3 marks)    |       |
| 26)    | PDI = 83 thousands (2 marks)<br>Gross National Disposable Income<br>= 198 thous. (4 marks) |       |

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| 25)    | $GNP_{mp} = 1440$ (2 marks)<br>Net current transfers from<br>abroad 2 marks  |             |
| 26)    | Preparing schedule 1 mark<br>Diagram 2 marks<br>Break-even 1 mark  |             |
| 27)    | Finding the equilibrium<br>(3 marks)<br>$AD > AS$<br>Open market operations  |             |
| 29)    | Diagram (3 marks) (3 marks)<br>Explanation (3 marks)<br>OR<br>Working of Multiplier<br>[3 marks schedule]<br>[3 marks explanation] |             |
| 30)    | i) Added in GNP, not in GDP<br>ii) Added in GDP, Added in GNP<br>iii) Added in GNP, not in GDP                                     | with reason |

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