MARKING SCHEME

ECONOMICS (030) CLASS 12

Q.NO.	SECTION A - MACRO ECONOMICS	MARKS
1	b) Statement 1 is false and statement 2 is true	1
2	c) revenue expenditure Vaccinating the adult population of the country with Covaxin /Covishield without any charge would mean that this type of expenditure by government is neither creating any asset nor causing any fall in liability. Hence, it is categorized as revenue nature expenditure.	1
3	a) To bring price stability in the economy	1
-4	b) and (ii)	1
5	d) Assertion (A) is false but Reason (R) is true.	331
	a) 500	1
6	a) Credit, Current OR c) Inflow and outflow of foreign exchange to/from the economy	1
7	b) Floating Exchange Rate	1
8	a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). OR c) Autonomous investment which is not dependent on the level of income in the economy	1
9	c) 1.0	1
10	b) Statement 1 is false and statement 2 is true	1
11	When investment expenditure increases, there is multiple increase in income. The rates of increase in income to increase in investment expenditure are the value of multiplier Its value equals 1/1-MPC OR 1/MPS OR change in Y/ change in I Its minimum value is one while the maximum value is infinity	3

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Yi-Tong Ma

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