Marking Scheme

Value Points (Any other valid answer to be awarded)

Section - A

S. No.	Value Po	pints		Marks	Total Marks
1	d) Implies that consumer's wa	nts will never be completely	v satisfied.		1
2	b) A iii B i C iv D ii				1
3	b) It does not deal with a singl	e result.			1
4	a) Both Assertion (A) and Rea correct explanation of Assertic		(R) is the		1
5	b) Component Diagram				1
6	b) Rs. 150				1
7	c) 89				1
8	c) Statement 1 is true and state	ement 2 is false.			1
9	b) Both Assertion (A) and Rea the correct explanation of Reas		n (R) is not		1
10	b) 0				1
11	Census method would be more because the district consists of heterogeneous. OR			(To be marked as a whole)	
	Census of India Most complete and continuous demographic records of population Every ten years Helps in understanding economic and social issues regarding population. 	 NSSO Nation wide surveys on socio-economic issues through sampling. Periodic estimates published in 'Survekshan' Used for planning. 		1 1 1	3



$\frac{\left[\begin{array}{c} \frac{1}{2} \\ \frac{1}{$	14]
Image: A state of the sta		C	ommoditv	P0 (Rs.)		P1 (Rs.)				
$\frac{B}{C} = \frac{160}{600} \frac{200}{800} \\ 1 \\ \hline D = 260}{360} \\ \hline B = 300 400 \\ \hline C = 300 400 \\ \hline C = 300 $			-		240					
$\frac{C}{D} = \frac{600}{200} \frac{800}{360}$ $\frac{1}{E} = \frac{300}{300} \frac{400}{400}$ $\frac{1}{2} \sum P0 = 1560 \sum P1 = 2120$ P01 = $\left[\sum P1/\sum P\right] \times 100$ 1 2120/1560 x 100 = 135.89 35.89 % increase in the prices from 2020-2021 OR 9 Price Index no. measures the changes in the retail & wholesale prices. 9 Index of industrial production measures the changes in the volume of angircultural production. 9 Index of agricultural production. 1 I 1 Note and the example of the economy. 1 15. 10 $\frac{Marks (X) F}{2} \frac{F}{10} \sum FX = 100$ A.M = $\sum FX/\sum F$ = 100/19 = 5.263 marks $\frac{Marks (X) F}{2} \frac{CF}{2} \frac{3}{3} \frac{3}{4} \frac{16}{6} \frac{8}{8} \frac{16}{8} \frac{16}{10} \frac{1}{10} \frac{1}{$										
$\begin{array}{ c c c c c } \hline \hline D & \hline 260 & 360 \\ \hline \hline E & \hline 200 & 1560 & \Sigma PI = 2120 \\ \hline \hline \Sigma P1 = 2120 \\ \hline \hline \hline \Sigma P1 = 2120 \\ \hline \hline \hline \hline \hline \Sigma P1 = 2120 \\ \hline $								1		
		D						-		
P01 = $\sum P1/\sum P = x 100$ 2120/1560 x 100 = 135.89 35.89% increase in the prices from 2020-2021 OR • Price Index no. measures the changes in the retail & wholesale prices. • Index of industrial production measures the changes in the volume of industrial production. • Index of agricultural production. • Index of agricultural production. • Sensex measures the changes in the share prices & thus indicates the health of the economy. 15. i) $\frac{Marks (X) F + FX}{2 + 3 + 6}$ $\frac{5}{20} + 6 + 8 + 48 + 8}{8 + 2 + 16}$ 10 + 1 + 10 $\sum F = 19 + 5FX + 100$ A.M = $\sum FX/\sum F$ = 100/19 = 5.263 marks $\frac{Marks (X) F + CF}{2 + 3 + 3}$ $\frac{6 + 8 + 16}{8 + 16}$ 1 + 2 + 100 1 ii) Mc = the size of (N+1)/2 th value $(19+1)/2 = 20/2 = 10^{th} value$ $\frac{1}{2}$ 4		E			300	400				
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$(19+1)/2 = 20/2 = 10^{\text{th}} \text{ value}$ ¹ / ₂ 4			1	17				1		
$(19+1)/2 = 20/2 = 10^{\text{th}} \text{ value}$ ¹ / ₂ 4		ii) N	Me = the size	e of $(N+1)/2^{\text{th}}$	value			1/2		
						16			4	
					, vaiu			/2	-	
			- 0 mark	3						



$$\frac{\frac{1}{3} + \frac{1}{3} + \frac{$$

17	i)	False, the coefficient of correlation does not change when a constant is added or subtracted.	2	
	ii) iii)	False, the range of simple correlation is minus one to plus one. False, because there is no linear relation although there may be	2	
	111)	non linear relation between the variables.	2	6

))	a) Zero b) Both Asse						1
)	b) Both Age						1
	1 0). DOULASS	ertion (A) &	Reason	(R) are	Reason (R) is not the		1
	correct ex	planation of	Assertio	on (A)			
1	a) Shift to th	ne right side					1
2	b) 30						1
3	b) both the st	atements are	false				1
4	c) Willingnes	s to buy					1
5	d) Total varia	ble cost					1
5	b) firm is a p	rice taker and	d indust	try is the	aker		1
7	a) AR =MR						1
8	• it represen	ts the situation	on of un	der emp	of resources	1	1
	-			-	isation of resources	1	
		in the econo				1	
	production		, <i>j</i> o				
	TABLE 1.						
	GOOD X	GOODY	MRT			1	
	0	25	-				
	1	23	2:1				
	2	20	3:1				
	3	15	5:1				
	4	9	6:1				
	5	0	9:1				
	TABLE 2 GOOD X	GOODY		MRT			
	0	25		-			
	1	23		2.5:1		1	
	2	20		2.5:1		1	
	3	15		2.5:1			
	4	9		2.5:1			
	5	0		2.5:1			

			1
29	Floor price refers to the minimum price (above the equilibrium)price fixed by the government which the producer must be paid for their produce.	1	
	These floor prices are meant to insulate farmers from price variations in the free market.	2	3
30	Assuming elasticity of x is 1, elasticity of Y is 2		
	Percentage change in the quantity of X	1	
	Price Elasticity of Demand (Ed) = Percentage change in Quantity demanded/ Percentage change in price		
	1 =Percentage change in Quantity demanded / 5		
	Percentage change (fall) in the quantity of $X = 5\%$	1	
	Percentage change in the quantity of Y	1	
	Price Elasticity of Demand (Ed) = Percentage change in Quantity demanded / Percentage change in price		
	2= Percentage change in Quantity demanded /5		
	Percentage change (rise) in the quantity of Y= 10% Ans. Quantity of X will fall by 5%; Quantity of Y will rise by 10%	1	
	OR		
	As demand is unitary elastic therefore total expenditure remain constant	To be	
	Total expenditure = $P \times Q$ $120 = P \times 30$ P = 4	marked as a whole	4

		1	
31	The vertical distance between AC and AVC curves continues to fall with increase in output because the gap between them is AFC, which declines with rise in output.	2	
	*Total fixed cost curve *Total fixed cost refers to those cost which do not vary directly with the level of output.	1 1	4
32	Cash incentives by the government for using organic methods for discouraging use of chemical fertilizers will decrease demand for chemical fertilizers.	1	
	Demand curve will shift towards left . At the original equilibrium price there will be excess supply leading to competition among sellers i.e. decrease in price.	1	
	This will lead to contraction in supply and expansion in demand till the new equilibrium is attained at a lower price and quantity.	2	4
33	Explanation of the phases Phase 1 MP increases ,TP rises at increasing rate Phase 2 MP decreases and is positive TP rises at decreasing rate Phase 3 MP becomes negative ,TP falls	3	
	Diagram showing behavior of TP and MP		
	(stinn ui) toppol broken to the second state of the second state o	3	6

			OR						
Output	TF		TC	MR	Ν	МС			
1	5		7	5	7	7			
2	10		12	5	5	5			
3	15		15	5	3	3			
4	20		18	5	3	3		3	
5	25		23	5	5	5			
6	30		30	5	7	7			
7	35		35	5	1	0			
output .V	Vhen it pr	oduces 5	units of ou	utput its M	n it produc R=MC and of equilib	d MC is ris		3	6
output .V This leve)	When it predent of outpredent	oduces 5 it satisfies	units of ou s both the	utput its M conditions	R=MC and of equilibr	1 MC is ris rium.		3	6
output .V This leve) Units	Vhen it pr el of outpo 1	oduces 5 it satisfie:	units of ou s both the 3	utput its M conditions	R=MC and of equilibrium	d MC is ris		3	6
output .V This leve) Units TU	Vhen it present of outpresent	oduces 5 ut satisfies 2 36	units of ou s both the 3 46	utput its M conditions 4 50	R=MC and of equilibrium of equilibri	d MC is ris rium.		3	6
output .V This leve i) Units	Vhen it pr el of outpo 1	oduces 5 it satisfie:	units of ou s both the 3	utput its M conditions	R=MC and of equilibrium	1 MC is ris rium.		3	6
output .V This leve) Units TU MU MU is accessed be negative the good i) This i	Vhen it presented of outpresented of outpresen	2 36 16 11 16 11 16 11 16 11 10 10 10 10 10 10 10 10 10 10 10 10	units of ou s both the 3 46 10 he success	4 50 4 sive units c m the cons e .	R=MC and of equilibrium of equilibri	d MC is ris rium. 6 -6	ting.	3	6