XAT 2022 Unofficial Answer Key PDF (Jan 02, 2022)

Q.	Ans	Q.	Ans	Q.	Ans	Q.	Ans	Q.	Ans
1	1	21	2	41	1	61	2	81	1
2	3	22	1	42	2	62	3	82	1
3	4	23	4	43	3	63	5	83	5
4	1	24	3	44	5	64	3	84	4
5	5	25	3	45	4	65	2	85	2
6	5	26	1	46	1	66	1	86	4
7	5	27	3	47	5	67	2	87	5
8	2	28	4	48	5	68	4	88	4
9	2	29	4	49	2	69	1	89	2
10	3	30	5	50	3	70	4	90	5
11	3	31	1	51	4	71	5	91	4
12	3	32	5	52	4	72	3	92	1
13	3	33	5	53	4	73	2	93	1
14	1	34	2	54	4	74	5	94	1
15	1	35	4	55	2	75	5	95	3
16	5	36	2	56	4	76	3	96	1
17	3	37	3	57	3	77	2	97	3
18	5	38	4	58	4	78	3	98	3
19	4	39	5	59	3	79	2	99	4
20	2	40	1	60	2	80	4	100	2
101	Essay	102	Essay						

101. Capitalism and Democracy Follow Different Paths: Therefore, They Cannot Co-exist

The relationship between capitalism and democracy has long been a subject of debate. At first glance, the two systems appear fundamentally different. Capitalism is based on private ownership of property, unequal distribution of wealth, and hierarchical decision-making within firms. Democracy, on the other hand, is founded on political equality, universal voting rights, and collective decision-making through debate and consensus. These differences have led some to argue that capitalism and democracy cannot coexist.

However, history suggests otherwise. Many of the world's most successful nations have combined democratic governance with capitalist economies. While capitalism generates wealth and innovation through competition and private enterprise, democracy provides institutional checks and balances to ensure that economic power does not translate into unchecked political dominance. Democratic governments regulate markets, protect workers' rights, and address inequalities through taxation and social welfare policies.

Nevertheless, tensions between the two systems do exist. Excessive concentration of wealth can enable powerful corporations and individuals to exert disproportionate influence on public policy, thereby weakening democratic ideals. Similarly, populist political decisions may sometimes conflict with market efficiency. These challenges indicate that coexistence is not automatic and requires constant vigilance.

Rather than being mutually exclusive, capitalism and democracy can complement each other when supported by strong institutions, transparent governance, and the rule of law. Capitalism creates economic opportunities, while democracy ensures accountability and protects citizens' rights. The key lies in maintaining a balance where economic freedom does not undermine political equality.

Therefore, despite their differing principles, capitalism and democracy can and do coexist. Their relationship is complex and occasionally strained, but with effective institutions and responsible leadership, they can work together to promote both prosperity and freedom.

102. Do Business Schools Produce Average Managers by Overemphasizing Academic Excellence?

The proposition that management requires individuals who have experienced setbacks rather than those with flawless records raises an important question about leadership and risk-taking. It is often argued that people who have never faced failure become overly cautious, fearing the loss of their hard-earned success. Consequently, business schools that place significant emphasis on stellar academic achievements during admissions may inadvertently select candidates who are less prepared for the uncertainties of managerial life.

Failure is an invaluable teacher. Individuals who have encountered setbacks often develop resilience, adaptability, and emotional intelligence. They learn to cope with uncertainty, recover from mistakes, and make difficult decisions under pressure. In the business world, where innovation and growth frequently involve calculated risks, such qualities are essential. Many successful entrepreneurs and business leaders have experienced failures before achieving success, demonstrating that setbacks can foster stronger leadership capabilities.

However, academic excellence should not be dismissed. Strong academic performance reflects discipline, analytical ability, commitment, and intellectual competence. These qualities are equally important for effective management. The problem arises when admissions processes rely excessively on grades and test scores while overlooking attributes such as creativity, perseverance, leadership potential, and real-world experiences.

Recognizing this limitation, many leading business schools have adopted holistic admission processes that evaluate candidates on multiple dimensions, including work experience, extracurricular achievements, leadership roles, and personal challenges overcome. Such an approach helps create a diverse cohort with varied perspectives and experiences.

Therefore, the issue is not that academically successful students inevitably become average managers. Rather, management education should strive to balance academic achievement with evidence of resilience, adaptability, and leadership potential. Effective managers are shaped not only by success but also by how they respond to failure and adversity.