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Time Allowed : 1½ Hours ECONOMICS-XII M.M.50

*(Micro Economics) Set-1*

1. What is meant by economising the use of resources? 1

lalk/kuksa ds fdQk;rh iw.kZ mi;ksx dk D;k vFkZ gS\

2. A rise in price of a good results in a decrease in expenditure of it. Is its demand elastic or inelastic? 1

oLrq dh dher eas o`f} gksus ij ml oLrq ij gksus okys dqy O;; esa deh gks tkrh gSA oLrq dh ekax ykspnkj

gksxh ;k csykspnkjA

3. What effect does an increase is tax rates have on supply of a commodity? 1

dj dh njksa esa o`f} ls iwfrZ dSls izHkkfor gksrh gS\

4. Why the demand for water is inelastic? 1

ikuh dh ekx csykspnkj D;ksa gksrh gS\

5. What is meant by Marginal Physical Product? 1

lhekar HkkSfrd mRikn ls D;k vfHkçk; gS\

6. Complete the following table: (fuEufyf[kr rkfydk dks iwjk djsa&) 3

Output T R MR Price

mRiknu dqy vkxe lhekar vkxe dher

(In units) (`) (`) (`)

4 300 ---- ----

3 240 ---- ----

2 190 ---- ----

1 140 ---- ----

7. The price elasticity of demand of a commodity is (-)0.5. At a price of ` 20 per unit, total expenditure on it is ` 2,000. Its price is reduced by 10 percent. Calculate its demand at the reduced price. 3

,d oLrq dh dher yksp & 0-5 gSA ` 20 izfr bdkbZ dher ij bl ij dqy O;; ` 2]000 gSA dher 10 izfr'kr ?kVk nh tkrh gSA ?kVh gqbZ dher ij bldh ekax dk ifjdyu dhft,A

8. Explain the properties of production possibility curve. 3

mRiknu laHkkouk oØ ds xq.kksa dk o.kZu dhft,\

9. Distinguish with the help of diagram between increase in demand and contraction in demand. 3

ekax esa o`f} rFkk ekax esa ladqpu esa fp= lfgr varj Li’V djksA

10 Explain the factors determining the supply of a good. 3

,d oLrq dh iwfrZ dk fu/kkZj.k djus okys dkjd dkSu ls gS\

11. Complete the following table. (fuEufyf[kr rkfydk dks iwjk djsa&) 4

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Output  (units) | Average cost vkSlr ykxr  (`) | Average fixed Cost vkSlr fLFkj ykxr (`) | Average Variable Cost vkSlr ifjorhZ ykxr (`) | Marginal Cost lhekar ykxr (`) |
| 1 | 100 |  | 40 |  |
| 2 |  |  |  | 36 |
| 3 |  |  | 36 |  |
| 4 |  | 15 |  | 36 |
| 5 |  |  |  | 41 |

12. Define price elasticity of demand. Measure Price Elasticity of Demand on the following points of a straight line demand curve : 4

(a) Centre point of the demand curve.

(b) Demand curve intercepting y-axis

(c) Demand curve intercepting x-axis.

ekax dh dher yksp dh ifjHkk’kk nsaA ,d ljy js[kh; ekax oØ ij fLFkr fuEu fcUnqvksa ij ekax dh dher yksp ekfi;s\

(d) ekax oØ ds eè; esa fLFkr fcUnq ijA

([k) ekax oØ tgka Y-v{k dks Li'kZ dj jgk gksA

(x) ekax oØ tgka X-v{k dks Li'kZ dj jgk gksA

13. Explain the effect on equilibrium price and quantity when there is change in market demand of a commodity? 4

larqyu dher rFkk ek=k ij D;k izHkko iM+sxkk ;fn cktkj ekaax esa ifjorZu gksrk gS\

14 What is producer’s equilibrium? Explain the conditions of producer’s equilibrium through the ‘marginal cost and marginal revenue’ approach. Use diagram. 6

mRiknd ds larqyu ls D;k vfHkizk; gS\ ^lhekar ykxr vkSj lhekar laizkfIr\* n`f"Vdks.k ls mRiknd ds lraqyu dh 'krs± le>kb,A js[kkfp= dk iz;ksx dhft,A

15. Whether the following statements are true or false? Give reasons. 6

(i) Two indifference curves never intersects each other.

(ii) Income effect of inferior good is positive.

(iii) Change in quantity demanded is the explanations of law of demand.

dkj.k lfgr fyf[k, fd fuEu dFku lgh gS vFkok xyrA

(d) nks vuf/keku oØ dHkh Hkh ,d nwljs dks ugha dkVrsA

([k) fuEu dksfV oLrqvksa dk vk; izHkko /kukRed gksrk gSA

(x) ekaxh xbZ ek=k esa ifjorZu] ekax ds fu;e dh O;k[;k djrk gSA

16. Distinguish between perfect competition and monopoly. Also draw demand curve in these markets. Why demand curve and AR curve are similar in perfect competition. 6

iw.kZ izfr;ksfxrk vkSj ,dkf/kdkj esa varj Li’V dhft,A bu cktkjksa esa ekWx odz cukb,A iw.kZ izfr;ksfxrk esa ekWx odz rFkk vkSlr vkxe odz ,d tSls D;ksa gksrs gS\

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