

Model Question Paper
Demand and supply - Part V
12th Standard

Economics

Reg.No. :

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:30:00 Hrs

Total Marks : 65

10 x 1 = 10

Section-A

- 1) What type of relationship exists between price and quantity supplied?
- 2) What is the basis to draw the supply curve?
- 3) What is the nature of the slope of supply curve?
- 4) How can we get market supply schedule?
- 5) What do you call increase or decrease in supply, while price remains constant?
- 6) When a tax is imposed on a commodity, what will happen to the supply?
- 7) If subsidies are given to the producer, what will happen to the supply?
- 8) Give an example of a non-economic factor which causes scarcity in supply of goods?
- 9) Write formula for elasticity of supply.
- 10) How many types of elasticity of supply are there?

Section-B

5 x 3 = 15

- 11) What is meant by supply schedule?
- 12) Draw the diagram to show the supply curve.
- 13) How can we get market supply schedule?
- 14) What do you mean by 'Expansion of Supply'?
- 15) What do you mean by contraction of supply.

Section-C

2 x 20 = 40

- 16) Illustrate graphically the expansion and contraction of supply curve and the shifts in the supply curve.
- 17) Explain the point method of measuring elasticity of demand. Explain the importance of elasticity of demand.

