

Model Question Paper
Demand and supply - Part IV

12th Standard

Economics

Reg.No. :

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:40:00 Hrs

Total Marks : 75

Section-A

5 x 1 = 5

- 1) What is the law of demand?
- 2) What is the position of Market demand curve?
- 3) What does the concept of elasticity of demanded measure?
- 4) Why does the demand curve slope downwards?
- 5) Write the demand function.

Section-B

5 x 1 = 5

- 6) Ragi and Cholam are good examples for _____ goods.
- 7) The poor people will demand more of _____ goods.
- 8) Giffen paradox was propounded by _____
- 9) When changes in demand for a commodity is entirely due to a change in its price, it is called _____ of demand.
- 10) Demand curve shifts due to the operation of _____

Section-C

5 x 3 = 15

- 11) Define elasticity of supply.
- 12) Give the formula to measure the elasticity of supply.
- 13) State the types of elasticity of supply.
- 14) Draw a suitable diagram to show the perfectly inelastic supply.
- 15) What are the factors determining elasticity of supply?

Section-D

5 x 10 = 50

- 16) Describe the arc method of measuring elasticity of demand.
- 17) Explain the expansion and contraction of supply.
- 18) Explain the shifts in supply curves.
- 19) Bring out the factors that determine supply of a commodity.
- 20) Explain the types of elasticity of supply with a diagram.

