

**Model Question Paper**  
**Market Structure and Pricing - Part I**

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 : 110

5 x 1 = 5

**Part-A**

- 1) Perfect competition is a market situation where we have a single seller  
(a) a single seller (b) two sellers (c) large number of sellers (d) few sellers
- 2) A firm can achieve equilibrium when its  
(a)  $MC = MR$  (b)  $MC = AC$  (c)  $MR = AR$  (d)  $MR = AC$
- 3) The firm and industry are one and the same under  
(a) perfect competition (b) duopoly (c) oligopoly (d) monopoly
- 4) Under perfect competition, the demand curve is  
(a) Upward sloping (b) horizontal (c) downward sloping (d) vertical
- 5) Most important form of selling cost is  
(a) Advertisement (b) Sales (c) Homogeneous product (d) None

**Part-B**

- 6) What are the characteristics of a market?
- 7) Classify the market based on competition.
- 8) Mention any three benefits of perfect competition.
- 9) What are the conditions of price discrimination?
- 10) Define price discrimination with an example.

5 x 3 = 15

**Part-C**

- 11) Briefly explain the classification of markets.
- 12) Explain the features of perfect competition.
- 13) What are the methods of controlling monopoly?
- 14) Write a note on 'product differentiation'.
- 15) Describe the wastes of monopolistic competition.

5 x 10 = 50

**Part-D**

- 16) How is the price and output determined in the short run under perfect competition?
- 17) Define monopoly. What are the characteristics and causes of monopoly?

2 x 20 = 40

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