

# DELHI PUBLIC SCHOOL JAMMU

## Sample Questions for Term Exam (2019-20)

(As per the pattern of CBSE Sample Paper)

CLASS-XI

SUB- ECONOMICS

### VERY SHORT

Q1. Define the term cartels.

Q2. State the law of diminishing marginal utility.

Q3. A set of ICs drawn in a graph is called

- a) indifference curve
- b) indifference map
- c) budget line
- d) budget set

Q4. What is meant by production function?

Q5. Name two determinants of consumer's demand for a commodity.

### SHORT

Q6. Differentiate between contraction of demand and decrease of demand.

Q7. Explain the factors affecting elasticity of supply.

Q8. Explain the relationship between TU and MU.

Q9. Why do economic problem arise?

Q10. Why do monopoly market structure arise?

Q11. Explain any four properties of indifference curve.

Q12. Differentiate between monopoly and monopolistic competition.

Q13. Elasticity of supply is found to be =2. Quantity supplied happens to increase by 20 percent in response to increase in price. Find the new price when the initial price happens to be Rs.20 per unit.

Q14. Why there is an inverse relationship between price and quantity demanded?

Q15. Differentiate between positive and normative economics.

### LONG ANSWERS

Q16. Explain the relationship between

- a) AC and MC
- b) AC,AVC and MC.

Q17. Explain the law of variable proportion with its schedule and diagram.

Q18. Explain the two-commodity case.

Q19. Market for a good is in equilibrium. What is the effect on equilibrium price and quantity if both market demand and market supply of the good increase in the same proportion? Use diagram.

Q20. Explain the MR and MC approach. Using the diagram and schedule.