

# DELHI PUBLIC SCHOOL, JAMMU

## Half yearly Assignment

### SESSION-2019-20

CLASS-XI

SUB- ECONOMICS

TOPIC: MICRO ECONOMICS

1. Explain the problem of what to produce.
2. What is MOC? Explain with the help of a numerical example.
3. Differentiate between budget set and budget line.
4. Explain consumer's equilibrium using cardinal and ordinal utility analysis.
5. Explain the Law of Demand with the help of a schedule. Write assumptions also.
6. Why is demand curve of the commodity negatively sloped?
7. Define marginal product. State the behavior of marginal product when only one input is increased and other inputs are held constant.
8. Explain the relationship between-
  - i) AC and MC
  - ii) AC, AVC and MC
9. Explain the factors affecting market demand of a commodity.
10. Define Revenue. State the relationship between Marginal revenue and Average revenue.
11. Explain producer's equilibrium with the help of a schedule and diagram.
12. Explain super normal profits, normal profits and sub normal losses.
13. As a result of 20% fall in the price of X, its supply falls from 500 units to 450 units. Calculate its price elasticity of supply.
14. Differentiate between collusive and non-collusive oligopoly.
15. Differentiate between Monopoly and Monopolistic competition.
16. Explain the implications of the following in a perfectly competitive market-
  - i) Large number of buyers.
  - ii) Freedom of entry and exit of firms.
17. Explain Market equilibrium under perfect competition.
18. Differentiate between Price ceiling and price floor.
19. Explain simultaneous increase and decrease in demand and supply on equilibrium price and quantity.
20. Explain change in supply and change in quantity supplied of a commodity.