

Div – XII Com.

Weekly Test

Marks - 30

Sub: Eco.

Forms of market & factors of production

Date :-

Q. 1 Fill in the blank : (05)

- 1) In a _____ market, goods are sold at uniform price.
(perfect competition, monopoly, monopolistic competition, duopoly)
- 2) In the determination of market period price, _____, remains Constant. (supply, demand, utility, usefulness)
- 3) Land is an _____ factor of production
(important, immobile, useless, secondary)
- 4) _____ capital can be used for many purposes .
(sunk, working, circulating, floating)
- 5) _____ is the most mobile factor of production.
(labour, capital, enterprise, land)

Q. 2 State whether the following statement are True Or False : (05)

- 1) Market price is a permanent phenomenon.
- 2) The concept of imperfect competition is introduced by Mrs.Jhon Robinson.
- 3) Pure competition is same as perfect competition.
- 4) In a monopoly situation, firm and industry are the same.
- 5) Labour is separable from labourer.

Q. 3 Distinguish Between : (Any 2) (04)

- 1) Pure competition & Perfect competition
- 2) Natural monopoly & Legal monopoly
- 3) Land & Labour
- 4) Fixed capital & variable capital

Q. 4 Write answers in one or two paras each : (Any 1) (04)

- 1) What are the qualities an entrepreneur.
- 2) State the features of capital.

Q. 5 Do you agree with the following statements. Give reasons.(Any 1) (08)

- 1) A perfectly competitive firm is a price – taker.
- 2) In Monopolistic competition, the selling cost is must.

Q. 6 Answer in detail (Any 1) (08)

- 1) Explain the concept of equilibrium price under perfect competition.
- 2) Explain the concept of pure competition.