

Div – XII Com.  
Sub: Eco.

## Weekly Test

Topic : 2 to 5

Marks - 40  
Date :-

### Q. 1. A) Fill in the blanks from the alternatives given in the bracket: (2)

- 1) Human want-satisfying power of a commodity is called -----  
(utility / usefulness / pleasure)
- 2) Demand by several consumers is called as ----- demand.  
(Individual / Joint / Market)

### B) State whether the following statements are True or False. (2)

- 1) Concept of elasticity of demand is useful for trade unions.
- 2) MU increases with increase in consumption.

### C) Complete the following statements by choosing the correct alternatives (2)

- 1) Demand for electricity for domestic purpose is -----  
(Direct demand / Complementary demand / Composite demand )
- 2) In long run, supply becomes ----- (active / inactive / zero )

### D) Match the columns : (2)

Column 'A'

Column 'B'

- |                     |  |
|---------------------|--|
| a) Equi-marginal    | 1) Change in price of one commodity          |
| b) Cross Elasticity | 2) Zero                                      |
|                     | 3) Motive of foresight.                      |
|                     | 4) Maximum satisfaction with limited income. |

### Q. 2. A) Define / Explain the following concepts (Any 2) (4)

- |                   |                               |
|-------------------|-------------------------------|
| 1) Giffen's goods | 2) Perfectly inelastic demand |
| 3) Stock          | 4) Form utility.              |

### B) State with reasons whether the following statements are True or False- (any 2) (4)

1. All desires are demands.
2. Demand for medicines is inelastic.
3. Utility is same as satisfaction.
4. When price increases, supply increases.

### Q.3. A) Distinguish between any two of the following - (4)

- 1) Demand Curve & Supply Curve
- 2) Utility & Usefulness
- 3) Percentage Method & Total Outlay Method.
- 4) Variation in Supply & Changes in Supply.

### B) Give reason or explain the following (any two) (4)

- 1) It is more appropriate to tax the rich in excess than the poor.
- 2) Supply can't exceed stock.
- 3) Demand varies inversely with price.
- 4) Demand for medicines is inelastic.

### Q.4. A) Answer the following questions in brief: (any one) (4)

- 1) What are the determinants of market demand?
- 2) What are the concepts of utility?

### B) Write explanatory notes on any one of the following. (4)

- 1) Types of utility
- 2) Total Outlay Method.

### Q. 5. State with reasons whether you agree or disagree with the following statements (Any 1) (8)

- 1) There are no exceptions to law of Demand.
- 2) Supply curve slopes upward from left to right.