ECONOMICS

BOOKS - XII BOARDS PREVIOUS YEAR

DELHI 2013

Delhi 2013 Set I

1. Give two examples of fixed costs.

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2. Define marginal cost

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3. When is the demand for a good said to be inelastic ?

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4. Give the meaning of market demand

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5. Under which a firm's marginal revenue is always equal to price

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6. Explain the difference between an inferior good and a normal good.

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7. Explain the law of diminishing marginal utility with the help of a total utility schedule

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8. Explain the condition of consumer's equilibrium with the help of utility analysis.

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9. When the price of a good rises form Rs 20 per unit to Rs 30 per unit, the revenue of the firm producing this good rises from Rs 100 to Rs 300. Calculate the price elasticity of supply.

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10. Complete the following table :

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11. Explain "large number of buyers and sellers" feature of a perfectly competitive market.

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12. Production in an economy is below its potential due to unemployment. Government starts employment generation schemes. Explain its effect using production possibilities curve.

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13. Explain the conditions of producer's equilibrium with the help of a numerical example

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14. The price elasticity of demand for a good is 0.4. If its price increase by 5 per cent, by what percentage will its demand fall ? Calculate.

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15. Giving reasons, state whether the following statements are true or false:

(i) A monopolist can sell any quantity he likes at a price.

(ii) when equilibrium price of a good is less than its market price, there will be competition among the sellers

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16. Explain the Law of Variable Proportions with the help of total product and marginal product curves.

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17. Explain consumer's equilibrium with the help of Indifference Curve Analysis

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18. Explain the relationship between

(i) Prices of other goods and demand for the given good.

(ii) Income of the buyers and demand for a good

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19. How can increase in foreign direct investment affect the price of foreign exchange ?

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20. What are demand deposits ?

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21. Give one example of "externality" which reduces welfare of the people

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22. Give two examples of indirect taxes.

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23. What is a Government Budget ?

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24. Distinguish between revenue expenditure and capital expenditure in government Budget. Give an example of each

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25. Distinguish between revenue deficit and fiscal

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26. Explain any one objectve of Government Budget

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27. Explain the effect of appreciation of domestic currency on imports

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28. Distinguish between balance of trade and balance on current account.

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29. Calculate "Sales" from the following data

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30. Giving reasons categorise the following into stock and flow :

(i) Capital

(ii) Saving

(iii) Gross domestic product

(iv) Wealth

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31. Explain the circular flow of income

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32. Explain Banker to the Government function of the central bank

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33. $C = 100 + 0.4Y$ is the Consumption Function of an economy where C is Consumption Expenditure and Y is National Income. Investment expenditure is 1100. Calculate

(i) Equilibrium level of National Income

(ii) Consumption expenditure at equilibrium level of National Income

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34. Complete the following table :

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35. Calculate National Income from the following data :

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36. Calculate net national disposable income from the following data :

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Delhi 2013 Set Ii

1. Give two examples of variable costs.

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2. A firm's revenue rises from Rs 400 to Rs 500 when the price of its product rises from Rs 20 per unit to Rs 25 per unit. Calaculate the price elasticity of supply

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3. Complete the following table.

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4. Explain any two features of monoploy market.

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5. The demand for good rises by 20 percent as a result of all in its price. Its price elasticity of demand $(-)0.8$. Calculate the precentage fall in price.

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6. How is price elasticity of demand affected by:

(i) Number of substitutes of available for the goods.

(ii) Nature of the good

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7. How do commercial banks create deposits ? Explain

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8. In an economy, $S = -100 + 0.6Y$ is the saving function, where S is saving and Y is National Income. If investment expenditure is 1100. Calculate.

(i) Equilibrium level of National Income

(ii) Consumption expenditure of equilibrium level of National Income

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9. Complete the following table.

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Delhi 2013 Set Iii

1. Give an example each of fixed cost and variable cost

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2. The price elasticity of supply of a good is 0.8. Its price rises by 50 percent. Calculate the percentage increase in its supply

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3. Complete the following table :

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4. Explain "freedom of entry and exist to firms in industry" features of monopolistic competition.

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5. Give the meaning of producer's equilibrium. A produces that quantity of his product at which marginal cost and marginal revenue are equal. Is he earning maximum profits ? Give reasons for your answer.

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6. Calculate "sales" from the following data :

	(Rs in lakhs)
Intermediate costs	700
Consumption of fixed capital	80
Change in stock	(−)50
Subsidy	60
Net value added at factor cost	1300
Exports	50

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7. $C = 50 + 0.5Y$ is the consumption function

where C is consumption expenditure and Y is

National Income and investment expenditure is 2,000 in an economy.

Calculate (i) Equilibrium level of (National Income) (ii) Consumption expenditure at equilibrium level.

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