ECONOMICS

BOOKS - XII BOARDS PREVIOUS YEAR

OUTSIDE DELHI 2013

Outside Delhi 2013 Set I

1. Define marginal revenue

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2. What does a rightward shift of demand curve indicate ?

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3. Under which market form is a firm a price taker ?

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

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5. Give one reason for an "increase" in supply of a commodity.

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6. How is the demand for a good affected by a rise in the prices of other goods ? Explain

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7. A firm supplies 10 units of a good at a price of Rs 5 per units. Price elasticity of supply is 1.25. What quantity will the firm supply at a price of Rs 7 per units ?

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8. Explain the meaning of diminshing marginal rate of substitution with the help of a numercial example

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9. From the following table, find out the level of output at which the producer will be in equilibrium. Give reasons for your answer

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10. Why can a firm not earn abnormal profits under perfect competition in the long run ? Explain

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11. Why is the demand curve of a firm under monopolistic competition more elastic than under monopoly ? Explain

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12. Equilibrium price of an essential medicine is too high. Explain what possible steps can be taken to bring down the equilibrium price but only through the market forces. Also explain the series of changes that will occur in the market

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13. Explain the meaning of opportunity cost with the help of production possibility schedule.

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14. With the help of suitable example explain the problem of 'for whom to produce'

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15. A 5 per cent fall in the price of a good raises its demand from 300 units to 318 units. Calculate its price elasticity of demand.

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16. Explain three properties of indifference curves.

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17. Explain the conditions of consumer's equilibrium under indifference curve approach.

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18. If equilibrium price of a good is greater than its market price, explain all the changes that will take place in the market. Use diagram.

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

(i) Average product will increase only when marginal product increases.

(ii) With increase in level of output, average fixed cost goes on falling till it reaches zero.

(iii) Under diminishing returns to a factor, total product continues to increase till marginal product reaches zero.

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20. Give two examples of intermediate goods

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21. State the components of supply of money

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22. What one step can be taken through market to reduce the consumption of a product harmful for health ?

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23. How can Reserve Bank of India help in bringing down the foreign exchange rate which is very high ?

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24. What is revenue deficit

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25. Distinguish between revenue receipts and capital receipts. Give an example of each

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26. How can budgetary policy be used to reduce inequalities of income ?

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27. Explain the effect of depreciation of domestic currency on exports.

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28. How is exchange rate determined in the foreign exchange market ? Explain

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29. Calculate 'Sales' from the following data:

	(Rs in lakhs)
(i) Subsidies	200
(ii) Opening stock	100
(iii) Closing stock	600
(iv) intermediate consumption	3,000
(v) Consumption of fixed capital	700
(vi) Profit	750
(vii) Net value added at factor cost	2,000

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30. Distinguish between "real" gross domestic product and "norminal" gross domestic product.

Which of these is a better index of welfare of the prople and why ?

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31. Distinguish between stocks and flows. Give two examples of each

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32. Explain the credit creation role of commercial banks with help of a numerical example.

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33. From the data given below about an economy. Calculate

(a) investment expenditure and (b) consumption expenditure

(i) Equilibrium level of income 5000

(ii) Autonomous consumption 500

(iii) Marginal propensity to consumer 0.4

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34. Explain the meaning of under-employed equilibrium. Explain two measures by which full employment equilibrium can be reached.

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Outside Delhi 2013 Set Ii

1. Give one reason for "decrease" in supply of a commodity

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2. The price elasticity of supply of a commodity is 2.0. A firm supplies 200 units of it at a price of Rs 8 per unit. At what price will it supply 250 units ?

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3. When the price of a commodity falls by 20 per cent, its demand rises from 400 units to 500 units. Calculate its price elasticity of demand

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

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5. How does central bank control credit creation by commercial banks through open market operations ? Explain

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6. Distinguish between inflationary gap and deflationary gap. State two measures by which these can be corrected.

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7. In an economy $C = 200 + 0.75Y$ is the consumption function where C is consumption expenditure and Y is national income. Investment expenditure is 4,000. Calculate equilibrium level of income and consumption expenditure.

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Outside Delhi 2013 Set Iii

1. Give the meaning of market supply

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2. A 15 per cent rise in the price of a commodity raises its supply from 300 units to 345 units. Calculate its price elasticity of supply

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3. Explain the conditions of consumer's equilibrium under utility analysis

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4. Price elasticity of demand of a good is -0.75. Calculate the percentage fall in its price that will results in 15 per cent rise in its demand.

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5. State three sources eact of revenue receipts and capital receipts in government budget.

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6. Explain any two methods of credit control used by central bank.

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7. From the following data about an economy, calculate (a) equilibrium level of national income and (b) total consumption expenditure at equilibrium level of national income.

(i) $C = 200 + 0.5Y$ is the consumption function where C is consumption expenditure and Y is national income.

(ii) Investment expenditure is 1,500

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8. Explain all the changes that will take place in an economy when aggregate demand in not equal to aggregate supply.

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