PRE-TEST EXAMINATION-2020
CLASS-XII
SUBJECT:- ECONOMICS

Time: 3 Hrs.   F.M.-80.

GROUP-A

1. Answer the following questions (Alternatives are to be noted)   1 x 10 = 10

   i)   MC curve is common in both
           a)AFC and TFC b) AC and AVC, c) AVC and AFC d) AC and AFC
   ii)   which of the following is not characteristic of price takes firm ?
           a) TR = PXQ b) AR = Price   c) Negatively sloped demand curve d) MR=Price
   iii)   Which of the following is the result of increase in price of factors production ?
           a) Rightward shift in supply curve,   b) Left ward shift in supply curve
           c)Explain in supply,   d) contsetion in supply.
                                          Or
           In case of............., supply falls at the same price
           a) Decrease in supply, b) contsaction in supply, c) Increase in supply, d) Expansion in supply.
   i)   When price falls with rise in output, TR is—when MR is Zero.
           a) Maximum, b) Minimum   c) Zero   d) None of these.

   ii)   When two or more goods are demanded simultaneously it is known as:
           a) Joint demand b) Alternate demand c) Direct Demand d) composite demand.
   iii)   Indentify the correct MR curve from the following options when price remains same with rise in output.
           a)   B)   c)   d)

   iv)   The given supply schedule represents-

Price- Rs.	20	20
Supply (Unites)	100	120

           a) Expansion in supply   b) Increase in supply   c) Contraction in supply
   d)Decrese in supply.

   v)   'Toothpaste' is a product of which type of market form
           a) Monopolistic competition b) Monopoly, c) Oligopoly d)Perfect competition.
   vi)   Equilibrium price remains the same when:
           a) Increase in Demand = Increase in supply
           b) Increase in demand > Decrease in supply
           c) Decrease in demand > decrease in supply
           d) Increase in demand > Decrease in supply.

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vii)   If all the observation are equal, this standard deviation will be –
a) 0   b) 1   c) 2   d) 4.

Group-B

2. Answer the following questions (Alternatives are to be noted) 1 x 10 = 10

i)   What is the relation between price of a good and demand of its complementary good ?

ii)   What does a right ward shift of demand cause indicate

iii)   The shape of the MC curve is...........shape.

Or

When AC = MC, AC is.......................

iv)   Reason for the shape of MC curve is...............

v)   The return of self factors of production is called..................

vi)   The supply curve of perfectly competitive market can be determined from its.............curve.

vii)   In Economics 'Market' refers to..............

viii)   The arithmetic mean of the absolute deviation is called..................

ix)   The square root of variance is called...................

x)   The Lorenz ratio will always be.............................

Group-C

3. Answer the following questions (Alternatives are to be noted)   2 x 10 = 20

a) What is demand function ?

b) Distinguish between demand and quantity demanded .

c) Explain positive cross elasticity of demand ?

Or

Define negative cross elasticity of demand.

d) A Consumer buys 40 units of a good at the price of Rs.3 per unit. When the price rises to Rs.4 per unit, he buys 30 units. Calculate the price elasticity of demand by the total expenditure method.   https://www.westbengalboard.com

e) Discuss the relationship between AC and AVC

f) Discuss the relationship between TR, AR and MR under perfect competition.

g) 'MC is not affected by FC' prove.

h) Complete the following table

Output (Units)	1	-	3	-
TVC (Rs)	10	-	27	-
AVC (Rs)	-	8	-	10
MC (Rs)	-	6	-	13

i) What is range ?

j) What are the merits of quartill deviation.

Group-D

4. Answer the following questions (Alternative are to noted)   5 x 8 = 40

a) Explain the concept of economics of scale in the large scale of production.
b) Explain the laws of return to scale with the help of examples.

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Or

Explain the law of variable proportion.

c) Show with the help of diagram how the supply curve can be derived.
d) State the condition of short run equilibrium of a firm in a perfectly competitive market with the help of diagram.
e) Mention the feature of perfect competition.
f) Show how income inequality can be measured with the help of Lorenz curve.
g) Calculate the standard deviation :-

C.1.	f
0 – 30	9
30-60	17
60-90	43
90-120	82
120-150	81
150-180	44
180-210	24

h) The numbers examined, the mean weight and the standard deviation in each groups of examination and two medical examiners are given below. Find the mean weight and standard deviation of both the groups taken togethers.

Medical Examiner	No.of examined.	Mean weight	Standard deviation
A	50	113	65
B	60	120	82