

**Sample Question Paper**  
**Class XII (2017-18)**  
**Economics (030)**

**MM. 80**

**Time: 3 Hours**

Q.No.	SECTION A : MICROECONOMICS	Marks
1	Which of the following is a statement of normative nature in economics? a) Economics is study of choices/alternatives. b) Government should be concerned with how to reduce unemployment c) According to an estimate, in spite of severe shortage, more than 10% of houses in Indian cities are lying vacant. d) Accommodation of Refugees is posing a big problem for the Europe	1
2	Define Marginal Physical Product.	1
3	A firm is operating with a Total Variable Cost of ₹ 500 when 5 units of the given output are produced and the Total Fixed Costs are ₹ 200, what will be the Average Total Cost of producing 5 units of output? i) ₹ 140      ii) ₹ 100      iii) ₹ 120      iv) ₹ 300	1
4	In an imperfectly competitive market, if the Total Revenue is maximum, Marginal Revenue will be .....	1
5	State and discuss any two factors that will shift the Production Possibility Frontier (PPF) to the right.  <b>Or</b> Draft a hypothetical schedule for a straight line Production Possibility Curve.	3
6	Giving reason, state the impact of each of following on demand curve of a normal good 'X' if i) Price of its complementary good falls. ii) News reports claims that consumption of product X has harmful effect on human health. iii) Income of consumer increases.	3
7	a. Arrange the following coefficients of price elasticity of demand in ascending order: -0.87, -0.53, -3.1, -0.80  b. Comment upon the degree of elasticity of demand for commodity X, if the price of the commodity falls from ₹ 28 per unit to ₹ 23 per unit and its quantity demanded rises from 50 units to 100 units.	1 3
8	What is meant by Price Floor? Discuss in brief, any one consequence of imposition of floor price above equilibrium price with help of a diagram.  <b>Or</b> How is the price of a commodity determined in a perfectly competitive market? Explain with help of a diagram.	4
9	Explain how the following factors affect the supply of the commodity (any two) a) Price of factor inputs      b) State of technology      c) Government taxation Policy	4
10	a) A consumer, Mr Aman is in state of equilibrium consuming two goods X and Y, with given prices $P_x$ and $P_y$ . What will happen if $\frac{MU_x}{P_x} > \frac{MU_y}{P_y}$ ? b) Identify which of the following is not true for the Indifference Curves theory. Give valid reasons for choice of your answer:	2 4

# Final Examination Of Economics Paper 1 Scope Caps

**Abel Moreira Mateus, Teresa Coelho  
Moreira**



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