

Supply

Questions : Numericals

(Q-1) If price of a good falls from ₹60/unit to ₹50/unit, its supply falls from 400 units to 300 units. Find out E_s . Ans - $E_s = 7.5$

(Q-2) When price of a commodity falls by 20%, the quantity supplied decreases by 25%. Find out E_s . Ans - $E_s = 1.25$

(Q-3) When price of a commodity becomes twice the original price the quantity supplied increased by an amount equal to 4 times of original quantity supplied. Calculate E_s . Ans - $E_s = 4$

(Q-4) Quantity supplied of a good increases by 25% when its price rises from ₹4/unit to ₹5/unit. Calculate E_s . Ans - $E_s = 1$

(Q-5) The price elasticity of supply of a good is 2. When its price falls from ₹10/unit to ₹8/unit, its quantity supplied falls by 500 units. Calculate Quantity supplied at the reduced price. Ans - 750 units

(Q-6) The supply curve of a good 'A' passes through the origin and makes an angle of 60° . When price rises by 40%, its quantity supplied rises by 10 units. Calculate its original supply. Ans - 25 units

(Q-7) At a price of ₹5/unit of good A, total revenue is ₹800. When its price rises by 20%, total revenue increases by ₹400. Calculate its price elasticity of supply. Ans - $E_s = 1.25$