



**DELHI PUBLIC SCHOOL BANGALORE NORTH**  
**ACADEMIC SESSION 2019-20**

**CLASS: XII NIOS**  
**SUBJECT: ECONOMICS**

**DURATION: 2 HRS**  
**MAX MARKS: 50**

Note: Attempt all the questions.

Write relevant answer to the question.

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|---|---|
| 1. What is meant by consumer's equilibrium?   | 1 |
| 2. Define marginal rate of substitution.  | 1 |
| 3. What is demand?  | 1 |
| 4. What is indifference curve?  | 1 |
| 5. Define market structure.   | 1 |
| 6. Explain the relationship between total utility and marginal utility.                                 | 3 |
| 7. Distinguish between 'desire', 'want' and 'demand' with suitable example.                             | 3 |
| 8. Draw comparison between perfect competition and Monopolistic competition                             | 3 |
| 9. A consumer buys two goods X and Y. Explain the conditions of his equilibrium using Utility approach. | 3 |
| 10. How is the demand for a commodity affected by increase in income of its buyer?                      | 3 |
| 11. Distinguish between expansion of demand and increase in demand with graphical Representation        | 4 |
| 12. Why is there no need of selling cost in perfect competition? Explain.                               | 4 |
| 13. Explain any three conditions in which law of demand does not operate.                               | 4 |
| 14. Explain the factors affecting individual demand for a commodity.                                    | 6 |
| 15. 'Interdependence' and 'Group Behaviour' are two very important features of oligopoly. Comment.      | 6 |
| 16. State the conditions of consumer's equilibrium in indifference curve approach.                      | 6 |