

**CLASS-XI**

**Subject- Economics**

**Holiday Homework - 2020-21**

**Answer the following questions:-**

**❖ Very Short Question ( 1 Marks) :-**

Q 1: If the number of customers in the market increases suddenly, the supply will:

A) Increase B) Decrease C) Not affected D) Depends on the number of customers.

Q 2: What is market demand?

Q 3: What does a rightward shift in demand Curve indicates?

Q 4: Give one reason for shift in demand curve.

Q 5: State weather the following statement is true of false:-

'The demand of commodity always increase with increase in price of other goods'.

Q 6: What causes an upward movement along a demand curve?

Q 7: Define supply?

Q 8: What causes a downward movement along a supply curve?

Q 9: Give one reason for rightward shift in supply curve?

Q10: What is meant by decrease in supply?

Q 11: What is meant by increase in supply?

Q 12: Give one reason for increase in supply of a commodity.

Q 13: When is the supply of a commodity said to be perfectly inelastic?

Q 14: What is meant by perfectly elastic supply of a cocommodity?

**❖ Short Question (3 Marks) :-**

Q 15: Explain how input prices are a determinant of supply of a good by a firm. (with the help of diagram)

Q 16: When is a good called an inferior good?

Q 17: What is meant by normal goods in Economics?

Q 18: What is demand schedule?

Q 19: Explain the effect of technological progress on supply of a commodity.

❖ **Long Question (6 Marks) :-**

Q 20: Explain any three causes of decrease in supply of a commodity. Explain with example of supply schedule and curve.

Q 21: Explain the effect of fall in prices of inputs on the supply of a good.

Q 22: Explain the meaning of increase in supply and increase in quantity supplied with the help of a schedule.

Q 23: Explain the effect of rise in input prices on supply of a commodity.