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CBSE 12th Economics 2013 Unsolved Paper Outside Delhi

TIME - 3HR. | QUESTIONS - 31

THE MARKS ARE MENTIONED ON EACH QUESTION

SECTION – A

Q. 1. Define marginal revenue. 1 mark

Q. 2. What does a rightward shift of demand curve indicate? 1 mark

Q. 3. Under which market form is a firm a price taker? 1 mark

Q.4. when is the demand for a good said to be perfectly inelastic? 1 mark

Q. 5. Give one reason for an “increase” in supply of a commodity. 1 mark

Q. 6. Explain the effect of fall in prices of other goods on the supply of a given good. 3 marks

Q. 7. A firm supplies 10 units of a good at a price of Rs5 per unit. Price elasticity of supply is 1.25. What quantity will the firm supply at a price of Rs7 per unit? 3 marks

Q. 8. Explain the significance of the 'store of value' function money. 3 marks

Q. 9. From the following table, find out the level of output at which the producer will be in equilibrium. Give reasons for your answer. 3-marks

Output(Units) (₹)	Marginal Revenue (₹)	Marginal Cost (₹)
1	8	10
2	8	8
3	8	7
4	8	8
5	8	9

Q. 10. Why can a firm not earn abnormal profits under perfect competition in the long run? Explain. 3 marks

OR

Why is the demand curve of a firm under monopolistic competition more elastic than under monopoly? Explain.

Q. 11. Equilibrium price of an essential medicine is too high. Explain what possible steps can be taken to bring down the equilibrium price but only through the market forces. Also explain the series of changes that will occur in the market. 4 marks

Q.12. Explain the meaning of opportunity cost with the help of production possibility schedule. 4 marks

OR

with the help of suitable example explain the problem of 'How to produce'.

Q.13. A 5 percent fall in the price of a good raises its demand from 300 units to 318 units. Calculate its price elasticity of demand. 4 marks

Q. 14. Explain three properties of indifference curves. 6 marks

OR

Explain the conditions of consumer's equilibrium under indifference curve approach.

Q.15. If equilibrium Price of a good is greater than its market price, explain all the changes that will take place in the market. use diagram. 6 marks

Q. 16. Giving reasons, state whether the following statements are true or false: (i) Average product will increase only when marginal product increases. 6 marks

(ii) with increase in level of output, average fixed cost goes on falling till it reaches zero.

(iii) Under diminishing returns to a factor, total product continues to increase till marginal product reaches zero.

SECTION – B

Q. 17. Give two examples of intermediate goods. 1 mark

Q. 18. State the components of supply of money. 1 mark

Q. 19. What one step can be taken through market to reduce the consumption of a product harmful for health? 1 mark

Q. 20. How can Reserve Bank of India help in bringing down the foreign exchange rate which is very high? 1 mark

Q. 21. What is revenue deficit? 1 mark

Q. 22. Explain the 'medium of exchange, function of money. 3 marks

OR

Explain the 'lender of last resort, function of central bank.

Q.23. Distinguish between revenue receipts and capital receipts. Give an example each. 3 marks

Q.24. How can budgetary policy be used inequalities of income? 3 marks

Q. 25. Explain the effect of depreciation of domestic currency on exports. 3 marks

Q.26. How is exchange rate determined in the foreign exchange market? Explain. 3 marks

Q.27. Calculate 'Sales 'from the following data: 4 marks

(Rs in lakhs)

(i) Subsidies	200
(ii) Opening stock	100
(iii) Closing stock	600
(iv) Intermediate consumption	3,000
(v) Consumption of fixed capital	700
(vi) Profit	750
(vii) Net value added at factor cost	2,000

Q. 28. Distinguish between stocks and flows. Give two examples of each. 4 marks

Q.29. Explain the credit creation role of commercial banks with the help of example. 4 marks

Q. 30. From the data given below about an economy, calculate (a) investment expenditure and (b) consumption expenditure. 6 Marks

(i) Equilibrium level of income	5,000
(ii) Autonomous Consumption	500
(iii) Marginal Propensity to Consume	0.4

Q.31. Explain the meaning of under – employment equilibrium. Explain tow measures by which full-employment equilibrium can be reached. 6 Marks

Q.32. Calculate "Gross National Disposable Income" from the following data: 6 Marks

(Rs in lakh)

(i) Net domestic product at factor cost	3,000
(ii) Indirect taxes	300
(iii) Net current transfers from rest of the world	250
(iv) Current Transfers from the government	100
(v) Net factor income to abroad	150
(vi) Consumption of fixed capital	200
(vii) Subsidies	100



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