

- (i)* Revise the syllabus done till date
 (ii)* solve the numericals attached here with.
 (iii)* with this ~~two~~ assignments from selected previous year board papers is attached. solve them separately according to marks mentioned with them.

Assignment 1

(marks 1)

1. what is socialist economy?
2. what is consumption?
3. what is budget line?
4. what is monotonic preference?
5. Define normative economics?
6. Define micro economics.
7. Give one reason for a shift in demand curve.
8. Define budget set
9. What causes an upward movement along a demand curve of a commodity
10. what happens to total expenditure on a commodity when its price falls and its demand is price elastic?

Assignment 2

(3 marks)

1. Differentiate between normal and inferior goods
2. When will PPC shift to the right and to the left?

(4 marks)

1. Find price elasticity of demand.

Price	Demand
1	80
2	48

- 2) Differentiate between extension of demand and increase in demand.

- 3) Explain total expenditure method of measuring elasticity of demand

- 4) A consumer consumes only goods X and Y. State and explain the conditions of consumer equilibrium with the help of utility analysis.

- 5) Define Budget line? When can it shift to the right

- 6) A consumer buys 14 units of a good at a price of ₹8 per unit. At price ₹7 per unit he spends ₹98 on the good. Calculate price elasticity of demand by the percentage method. Comment upon the slope of demand curve based on this information.

- 7) Calculate the price elasticity of demand for a commodity when its price increases by 25% and qty demanded falls from 150 units to 120 units.

- 8) Explain the concept of opportunity cost with examples.

- 9) Explain the central problems of distribution in an economy.