

4. Explain the situation of consumer's equilibrium using following table :

Units Consumed	Total Utility (Rs)	Total Expenditure (Rs)
1	20	8
2	42	16
3	60	24
4	75	32
5	85	40
6	93	48
7	97	56
8	99	64
9	99	72
10	92	80

5. Mark the situation of consumer's equilibrium in the table given below.

Cup of Ice Cream	Marginal Utility (Rs)	Price (Rs)
1	21	12
2	18	12
3	15	12
4	12	12
5	9	12
6	6	12

6. A person's marginal utility schedule is given below. Derive its total utility schedule

Units consumed	1	2	3	4	5	6
Marginal Utility	7	10	8	6	3	0

7. Sham's total utility schedule is given below. Derive his marginal utility schedule.

Amount Consumed	Total Utility
0	0
1	10
2	25
3	38
4	48
5	55

Answer to each of the following questions

- Define elasticity of demand. Explain various degrees of elasticity of demand with the help of diagrams.
- Discuss the factors influencing price elasticity of demand.
(Delhi 2004, 06, Foreign 2002, 04 AI 2007C)
- Describe total expenditure method of measuring price elasticity of demand.
- Describe percentage method of measuring price elasticity of demand.
- What is meant by geometric Method of measuring price elasticity of demand ?
(Foreign 2004, AI 2008C, 09)
- Explain price elasticity of demand.
- What is price elasticity of demand ? How is it measured? (AI 2004, NCERT)
- What is price elasticity of demand ? What factors determine the elasticity of demand ?