

St. Mary's School, Dwarka
Holiday Homework
Class XI
Subject: Economics

- Q1. What do you mean by the supply of goods? (1)
a) Stock available for sale
b) Total stock in the warehouse
c) The actual production of the goods
d) Quantity of the good offered for sale at a particular price per unit of time
- Q2. What do you mean by a mixed economy? (1)
a) Modern and traditional industries
b) Public and private sectors
c) Foreign and domestic investments
d) Commercial and subsistence farming
- Q3. What do you mean by demand of a commodity? (1)
a) A desire for the commodity
b) Need for the commodity
c) Quantity demanded of that commodity
d) Quantity of the commodity demanded at a certain price during any particular period of time
- Q4. The main economic problem faced by all society is. (1)
a) Unemployment
b) Inequality
c) Poverty
d) Scarcity
- Q5. The law of demand means? (1)
a) As the quantity demanded rises, the price rises
b) As the price rises, the quantity demanded rises
c) As the price rises, the quantity demanded falls
d) As supply rises, the demand rises
- Q6. Write a short note on "What to produce". (3)
- Q7. Can a supply curve move upward? Explain with the help of diagram. (3)
- Q8. Define indifference curve. What are its main features? (3)
- Q9. Why does law of demand apply? (4)
- Q10. Differentiate between change in demand and change in quantity demanded. (4)
- Q11. Explain degrees of correlation. (4)
- Q12. Write four exceptions of law of demand. (4)
- Q13. What will be the effect of change in price of input on the supply curve of a commodity? (4)
- Q14. What do you mean by consumer's equilibrium? Explain. (6)
- Q15. Write the relationship between AC and MC. (6)