



# St. Lawrence High School

*A Jesuit Christian Minority Institution*



## Worksheet 5

Class: XII

Sub: Economics

Chapter 03: Elasticity of Demand

Topic: Definition and types of elasticity of demand

F.M.: 15

Date: 07/05/2020

### Multiple choice questions

1x15 = 15

1. Elasticity of demand depends on
  - a. Change of income level,
  - b. Change of price level,
  - c. Change of price of other commodity,
  - d. All of above.
2. Change in elasticity of demand refers to
  - a. Unit change ,
  - b. Percentage change,
  - c. Fractional change,
  - d. None of these.
3. Percentage change in quantity demand due to percentage change in any determinants of demand are called as
  - a. Change in quantity demanded,
  - b. Change in demand,
  - c. Elasticity of demand,
  - d. All of above.
4. Elasticity of demand is of
  - a. Four types,
  - b. Three types,
  - c. Two types
  - d. None of these.
5. Which of the following are the factors of elasticity of demand?
  - a. Nature of the commodity,
  - b. Extent of use,
  - c. Durability,
  - d. All of above.
6. Elasticity of demand are of the following types
  - a. Price elasticity,
  - b. Income elasticity,
  - c. Cross price elasticity,

- d. All of these.
- 7. When the price falls
  - a. Quantity demand decreases,
  - b. Quantity demand increases,
  - c. Quantity demand remains same,
  - d. None of these.
- 8. When the price rises
  - a. Quantity demand remains same
  - b. Quantity demand increases
  - c. Quantity demand decreases
  - d. None of these
- 9. The determination of tax on a product depends on
  - a. Price of product,
  - b. Elasticity of product,
  - c. Production of product,
  - d. None of these.
- 10. A monopolist fixes the prices of his goods on the basis of
  - a. Elasticity of demand,
  - b. Production,
  - c. Govt. policy,
  - d. None of these
- 11. Export policy of a country depends on
  - a. Production,
  - b. Internal price,
  - c. Elasticity,
  - d. None of these.
- 12. Elasticity has relation \_\_\_\_ with and \_\_\_\_\_
  - a. AR, MR
  - b. AR, AC
  - c. MR, MC
  - d. AC. MC
- 13. Elasticity is the measurement of \_\_\_\_\_ responsiveness.
  - a. Price,
  - b. Money income,
  - c. Quantity demand,
  - d. None of these.
- 14. Elasticity has relation with

- a. AR only,
  - b. MR only,
  - c. Both of AR and MR,
  - d. None of these
- 15.** By elasticity we mean rate of change of
- a. Tastes and preferences
  - b. Advertisement
  - c. Quantity demanded
  - d. Rate of interest

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07.05.2020