



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 6

Sub: Economics

Class: XII

Chapter 03: Elasticity of Demand

F.M.: 15

Topic: Definition and types of price elasticity of demand **Date: 08/05/2020**

Multiple choice questions

1x15 = 15

1. Percentage change in quantity demand due to percentage change in price of the commodity is called as
 - a. Cross price elasticity of demand,
 - b. Price elasticity of demand,
 - c. Elasticity of demand,
 - d. All of above.
2. Price elasticity of demand is of
 - a. Four types,
 - b. Three types,
 - c. Two types
 - d. Five types.
3. The third type of price elasticity of demand is _____
 - a. Perfectly elastic,
 - b. Elastic,
 - c. Inelastic,
 - d. Unitary elastic.
4. Which of the following are the factors of price elasticity of demand?
 - a. Price of the commodity,
 - b. Extent of use,
 - c. Other good's price,
 - d. All of above.
5. Price elasticity of demand are of the following types
 - a. Unit elasticity,
 - b. Perfect elasticity,
 - c. Perfect inelasticity,
 - d. None of these.
6. The fourth type of price elasticity of demand is _____
 - a. Perfectly elastic,
 - b. Elastic,

- c. Inelastic,
 - d. Unitary elastic.
7. Generally the sign of price elasticity of demand is
- a. Positive,
 - b. Negative,
 - c. Zero,
 - d. None of these.
8. In price elasticity of demand formula _____ is measured in numerator.
- a. Price,
 - b. Change in price,
 - c. Quantity demand,
 - d. Change in quantity demand
9. In price elasticity of demand formula _____ is measured in denominator.
- a. Price,
 - b. Change in price,
 - c. Quantity demand,
 - d. Change in quantity demand
10. Price elasticity is measured in terms of _____ change.
- a. Unit,
 - b. Small,
 - c. Percentage,
 - d. None of these
11. The fifth type of price elasticity of demand is _____.
- a. Perfectly elastic,
 - b. Inelastic.
 - c. Unitary elastic,
 - d. None of these.
12. The value of price elasticity shows the existence of _____.
- a. Law of price,
 - b. Law of demand,
 - c. Law of income,
 - d. All of above.
13. The first type of price elasticity of demand is _____.
- a. Perfectly elastic,
 - b. Elastic,
 - c. Unitary,
 - d. None of these.
14. The second type of price elasticity of demand is _____.

- a. Elastic,
- b. Perfectly inelastic,
- c. Inelastic,
- d. Unitary.

15. In price elasticity formula the independent variable is _____.

- a. Income,
- b. Demand,
- c. Preferences,
- d. Price.

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