



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:09/07/2020

Answer key of Worksheet-21

Chapter- Demand, supply, market and price

Topic- Demand schedule , demand curve and their types

1. Choose the correct alternative. $1 \times 15 = 15$
- a) Demand schedule is the list that includes i) different quantity demanded at same price ii) **different quantities demanded at different prices** iii) the commodities which are demanded in same quantities even at different prices iv) none of these
- b) The table below shows a hypothetical demand schedule of an individual

Price per unit (Rs)	Quantity demanded(kg)
2	50
3	40
4	30
5	20

- From the above table say what is the change in quantity demanded when price increased from RS 2 to RS 3 i) 20 kg increased ii) 30 kg decreased iii) **10 kg decreased** iv) none of these
- c) How many types of demand schedule can be found?
- i) 1 ii) **2** iii) 3 iv) none of these
- d) Demand schedules are i) individual demand and community demand ii) market demand and community demand iii) **individual demand and market demand** iv) none of these
- e) If there are 100 consumers in a market having identical individual demand schedule (given above) then market demand at Rs 2 is i) **5000 kg** ii) 4000 kg iii) 3000 kg iv) none of these

- f) If there are 100 consumers in a market having identical individual demand schedule (given above) then market demand at Rs 4 is i) 5000 kg ii) 3000 kg iii) 4000 kg
iv) none of these
- g) If there are 100 consumers in a market having identical individual demand schedule (given above) then market demand at Rs 3 is i) 5000 kg ii) 3000 kg iii) 4000 kg
iv) none of these
- h) If there are 100 consumers in a market having identical individual demand schedule (given above) then market demand at Rs 5 is i) 5000 kg ii) 3000 kg iii) 4000 kg
iv) 2000kg
- i) From the above individual demand schedule what pattern between price and quantity demanded can be seen i) with increase in price , quantity demanded increases ii) with increase in price , quantity demanded decreases iii) with decrease in price , quantity demanded decreases iv) none of these
- j) If we plot individual demand schedule in a price- quantity plane then we get i) supply curve ii) market demand curve iii) individual demand curve iv) none of these
- k) If we plot market demand schedule in a price- quantity plane then we get i) supply curve ii) market demand curve iii) individual demand curve iv) none of these
- l) If law of demand holds Demand curve is i) downward sloping ii) upward sloping iii) vertical iv) horizontal
- m) Types of demand curves that can be found are i) horizontal and vertical demand curve ii) individual and market demand curve iii) individual and community demand curve iv) none of these
- n) Each point on demand curve shows i) combination of income and quantity demanded ii) combination of price and quantity demanded iii) different amount of quantity demanded by different individual at same prices iv) none of these
- o) Downward sloping demand curve implies i) quantity demanded decreases with the increase in price ii) quantity demanded increases with the increase in price iii) quantity demanded decreases with the decrease in price iv) none of these

