



# ST. LAWRENCE HIGH SCHOOL

*A Jesuit Christian Minority Institution*

## Answer Key 2



**Sub: Economics**

**Class: XII**

**Chapter 02: Demand**

**F.M.: 15**

**Topic: Demand schedule and demand curve**

**Date: 04/05/2020**

### Multiple choice questions:

1. Demand curve has
  - a. Positive slope, b. negative slope, c. zero slope, d. none of these.Ans: b. negative slope
2. Demand curve drawn on the basis of
  - a. Demand schedule, b. supply schedule, c. price schedule, d. none of these.Ans: a. Demand schedule
3. The demand curve sloping downward due to the following
  - a. Law of diminishing utility, b. income effect, c. substitution effect, d. all of these.Ans: d. all of these
4. Demand curve sloping downward from
  - a. Right to left, b. left to right, c. north to south, d. none of these.Ans: b. left to right
5. The slope of demand curve is
  - a. Zero, b. one, c. positive, d. negative.Ans: d. negative
6. A list, showing the quantities that will be purchased by a consumer at different price is known as
  - a. Demand curve, b. demand schedule, c. individual demand schedule, d. market demand schedule.Ans: c. individual demand schedule
7. By adding up the demand schedule of all individual , we get,
  - a. demand schedule, b. market demand schedule, c. demand curve, d. none of these.Ans: b. market demand schedule

8. The curve which is drawn by plotting the market demand schedule on a graph is known as
- Demand function, b. demand curve, c. supply curve, d. none of these.
- Ans: b. demand curve
9. Which of the following is the reason for sloping demand curve downward
- Income and substitution effect, b. equi marginal utility, c. the law of diminishing marginal utility, d. all of these.
- Ans: d. all of these
10. An exceptional demand curve is one that slope
- Upward to right, b. downward to right, c. upward to the left, d. downward to left.
- Ans: a. upward to right.
11. Demand curve is drawn on the basis of -----, ----- schedules
- Price, supply, b. individual demand, price, c. individual demand, market demand, d. market demand, preference.
- Ans: c. individual demand, market demand
12. Demand curve sloping downward from ----- to -----
- Right, left, b. left, right, c. north, south, d. west, east.
- Ans: b. left, right
13. Market demand curve is the ----- summation of individual demand curve.
- Vertical, b. horizontal, c. diagonal, d. parallel.
- Ans: b. horizontal
14. Demand schedule is of ----- types.
- Three, b. four, c. two, d. five
- Ans: c. two
15. Demand curve is of ----- types.
- four, b. two, c. three, d. five.
- Ans: b. two.

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