



ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian Minority Institution



Worksheet 39

Sub: Economics Class: XII

Chapter 08: Supply F.M.: 15

Topic: Elasticity of supply

Date: 27/07/2020

Multiple choice questions

1x15 = 15

1. If the supply curve is vertical, the elasticity of supply will be equal to _____.
 - a. Zero,
 - b. Infinity,
 - c. 1,
 - d. >1 .
2. A completely elastic supply curve will be _____.
 - a. Upward rising,
 - b. Downward sloping,
 - c. Horizontal,
 - d. Vertical.
3. In long run elasticity of supply is _____.
 - a. High,
 - b. One,
 - c. Low,
 - d. Zero.
4. If the supply curve is horizontal, the elasticity of supply will be equal to _____.
 - a. Zero,
 - b. Infinity,
 - c. 1,
 - d. >1 .
5. A perfectly inelastic supply curve will be _____.
 - a. Upward rising,
 - b. Downward sloping,
 - c. Horizontal,
 - d. Vertical.
6. If the elasticity of supply is zero, it is known as _____ supply.
 - a. Elastic,
 - b. Inelastic,
 - c. Perfectly elastic,
 - d. Perfectly inelastic.

7. If the supply curve is a straight line through the origin the elasticity of supply at each point of this supply curve will be _____.
a. Zero,
b. Infinity,
c. Unity,
d. >1 .
8. If the elasticity of supply is greater than one, it is known as _____ supply.
a. Elastic,
b. Inelastic,
c. Perfectly elastic,
d. Perfectly inelastic.
9. If the elasticity of supply is less than one, it is known as _____ supply.
a. Elastic,
b. Inelastic,
c. Perfectly elastic,
d. Perfectly inelastic.
10. For factory produced goods the value of elasticity of supply will be _____.
a. Low,
b. High,
c. Zero,
d. Negative.
11. In case of inelastic supply, percentage change in quantity supplied is _____ than percentage change in price.
a. Smaller,
b. Greater,
c. More,
d. Zero.
12. When the percentage change in quantity supplied is equal to percentage change in price then the value of supply elasticity will be _____.
a. Zero,
b. One,
c. Negative,
d. Infinity.
13. For perishable goods the value of elasticity of supply will be _____.
a. Low,
b. High,
c. Zero,
d. Negative.
14. For big firm the elasticity of supply will be _____.
a. Lower,

- b. Higher,
- c. Zero,
- d. One.

15. In short run elasticity of supply is _____.

- a. High,
- b. One,
- c. Low,
- d. Zero.

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