



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:08/07/2020

**Answer key of Worksheet-20**

**Chapter- Demand,supply, market and price**

**Topic- Demand and its determinants**

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1. Choose the correct alternative. 1x15=15

- a) In determination of price there are two forces are at work , they are i) use value and exchange value ii) total utility and marginal utility **iii) demand and supply** iv) none of these
- b) In economics demand is **i) desire backed by purchasing power** ii) desire backed by willingness iii) need iv) none of these
- c) Demand always refers to i) all the commodities and services **ii) a particular commodity or a particular service** iii) a group of commodities iv) none of these.
- d) While mentioning demand \_\_\_\_\_should be specified **i) the place** ii ) other commodities available iii) income of the person iv) none of these
- e) A demand schedule lists i) quantity demanded by a consumer at the same price ii) quantity demanded by different individuals at the same price **iii) quantities of a particular commodity demanded by a consumer at different prices** iv) none of these
- f) One of the important determinants of demand is i) location of the market **ii) income of the consumer** iii) time period iv) none of these
- g) Which one of the following is not a determinant of individual demand ?  
i)income ii) prices of related goods iii) taste and preference **iv) amount of previous consumption**
- h) Which one of the following is a determinant of demand?  
i) future price expectation ii) income of the consumer iii) prices of related commodities **iv) all of above**

i) Substitute goods are supposed to be used i) together ii) to replace consumption of another good iii) (i) and (ii) both iv) none of these

j) Tea and coffee are i) complementary goods ii) substitute goods iii) Veblen goods iv) none of these

k) In case of substitute goods i) having more of one good causes the consumer to desire less of the other good ii) having more of one good causes the consumer to desire more of the other good iii) both should be consumed together iv) none of these

l) Ink cartridge and printer are the examples i) substitute goods ii) Veblen goods iii) complementary goods iv) none of these

m) The idea that people expect or want to buy or have things because they see that other people are able to have them is known as i) income effect ii) demonstration effect iii) substitution effect iv) none of these

n) car and petrol are examples of i) Veblen good ii) substitute goods iii) complementary goods iv) none of these

o) which of the following is a determinant of demand?

i) price of related commodities ii) population and its composition iii) taste and preference of the consumer iv) all of above

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