



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics Class- XI

Date:18/07/2020

Worksheet-23

Chapter- Demand , supply , market and price

Topic- Supply schedule, supply curve and their types

1. Choose the correct alternative. $1 \times 15 = 15$
- a) If the possible quantities supplied at different prices are represented in a chart, it is called i) demand schedule ii) supply curve iii) supply schedule iv) none of these
- b) There are _____ types of supply schedule.
i) 3 ii) 2 iii) 4 iv) none of these
- c)

Price per kg in Rs	Rate of daily supply (kg)
3	50
4	60
5	70
6	80

- From the above supply schedule it can be concluded that i) with increase in price quantity of supply increases ii) with decrease in price quantity supplied increases iii) there is no relation between price and quantity of supply iv) none of these
- d) Suppose there are 100 traders in a market then at the price Rs 4, daily rate of market supply is (according to the above table) i) 5000 kg ii) 6000 kg iii) 7000 kg iv) none of these
- e) Suppose there are 100 traders in a market then at the price Rs 3, daily rate of market supply is (according to the above table) i) 5000 kg ii) 6000 kg iii) 7000 kg iv) none of these
- f) If coffee and milk are complements, then which of the following will occur, if the price of coffee increases?
- i) the quantity of coffee demanded will increase
ii) the quantity of coffee supplied will decrease

- iii) the quantity of milk supplied will increase
- iv) the quantity of milk demanded will increase
- g) Which one is increasing function of price ?
 - i) demand ii) utility iii) supply iv) consumption
- h) In short run supply curve is i) downward sloping ii) upward sloping iii) vertical
 - iv) none of these
- i) Suppose there are 100 traders in a market then at the price Rs 5 , daily rate of market supply is (according to the above table) i) 5000 kg ii) 6000 kg iii) 7000 kg
 - iv) 8000kg
- j) Suppose there are 100 traders in a market then at the price Rs 6 , daily rate of market supply is (according to the above table) i) 5000 kg ii) 6000 kg iii) 7000 kg
 - iv) 8000 kg
- k) An increase in the price of one substitute causes i) decrease in the supply of the other ii) increase in the supply of other iii) no change in supply iv) none of these
- l) The supply of a good increases if i) the price of one of its complements decreases
 - ii) the price of one of its complements increases iii) inputs get costlier iv) none of these
- m) Price and quantity supplied i) move in opposite direction ii) move in same direction iii) are independent of each other iv) none of these
- n) Market supply schedule can be obtained by i) division of individual supply schedule ii) summation of individual supply schedule iii) multiplication of individual supply iv) none of these
- o) There is _____ relationship between quantity of a commodity supplied and price of its substitute .i) negative ii) positive iii) independent iv) none of these

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