

Class 12

Subject: Economics ASSIGNMENT

Microeconomics

1. Differentiate between Microeconomics and Macroeconomics.
2. Explain the central problem what to produce, how to producer, for whom to produce.
3. What is PPC, what are its properties?
4. Explain opportunity cost with the help of an example.
5. What is Marginal opportunity cost?
6. Define TU, MU along with relationship.
7. Explain law of diminishing Marginal Utility.
8. Explain consumer equilibrium with Utility analysis.
9. Explain the properties of Indifference curve.
10. Define Budget set and Budget line.
11. What are the properties of Budget line?
12. Explain consumer equilibrium with the help of IC approach.
13. Differentiate between:
 - a) Normal goods & Inferior Goods.
 - b) Substitute Goods & Complementary Goods.
14. Write two causes of :
 - a) Forward shift of Demand curve.
 - b) Backward shift of Demand curve.
15. Explain law of demand, with the help of schedule & diagram.
16. Why does demand curve slopes downwards?
17. What are the factor affecting demand for a commodity.
18. Explain law of variable Proportion/Return to a factor with the schedule or diagram.
19. Define the following :
 - a) TC, TFC, TVC, AC, AVC, AFC, MC.
 - b) TR, MR, AR (in different forms of market.)
20. Numerical on producer's equilibrium.
21. Explain conditions of producer's equilibrium with MR & MC approach.
22. Explain the features of :
 - a) Perfect competition
 - b) Monopoly
 - c) Monopolistic competition
 - d) Oligopoly
23. How price is determined under perfect competition.
24. Explain chain effect due to increase in Demand and Supply simultaneously on market .
25. Define the following:
 - a) Price ceiling
 - b) Price floor.

Macroeconomics

1. Differentiate between consumer goods and capital goods.
2. Differentiate between :
 - a) Final goods & intermediate goods.
 - b) Stock & flow.
 - c) Real GDP & Nominal GDP.
3. Numerical based on Real GDP , Nominal GDP & Price Index.
4. Numericals on National Income.
5. Write precautions related to value added, income and expenditure method of calculating national income.
6. Functions of Money.
7. Write Barter system and its drawbacks.
8. Define the following:
 - a) High Powered Money.
 - b) Bank Money.
 - c) Fiat Money/legal tender money.
 - d) Full bodied money.
9. What is money supply what are its components?
10. Differentiate between :
 - a) Bank Rate & Repo Rate.
 - b) Commercial Bank & Central Bank.
 - c) Demand deposits and Time deposits.
11. Explain central bank with its function.
12. Quantitative & Qualitative measures of Central bank to control money supply.
13. What is AD and what are its components.
14. Derive saving function from consumption function.
15. Define the following:

(a)APC	(b)APS	(c)MPC	(d)MPS
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16. Explain determination of equilibrium level of output/ income with AS & AD approach.
17. Explain determination of equilibrium level of output/ income with saving & Investment approach.
18. What do you mean:

(a)Ex-ante investment.	(b)Ex-post investment.	(c)Ex-ante saving.	(d)Ex-post saving.
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19. What is deficient demand, what are the fiscal measures to correct it?
20. What is excess demand, what are the fiscal & monetary measures to correct it?
21. What is Government Budget and what are its objectives?
22. Differentiate between :
 - a) Revenue Receipts & Capital Receipts.
 - b) Revenue Expenditure & Capital Expenditure.
 - c) Direct tax & Indirect tax.
 - d) Fiscal deficit & Primary deficit.
23. What is flexible exchange Rate system?
24. What is Managed floating/Dirty floating?
25. Differentiate between Autonomous / Accommodating items of BOP.
26. What is official Reserve A/c of BOP?
27. Differentiate between Depreciation of Domestic currency and Devaluation of Domestic currency.
28. How export will be affected due to depreciation of Domestic currency.
29. Why demand for foreign currency increases due to increase in exchange Rate?
30. Write two sources of supply of foreign currency.
