

<b>Standard: XII Com.</b>	<b>Economics</b>	<b>25 Marks</b>
<b>Time: 1.30 hours      Date 28.07.21      Time -9.00 am to 10.30 am</b>		
<b>Morn : 9 am to 10.30 am      ( For External Students)      Date-10.07.2021</b>		

**Q.1.A) Choose the correct option**

**3**

**1.The branch of economics that deals with the allocation of resources**

- a) Micro economics                                  b) Macro economics  
 c) Economics    d)None of these

**Options :** 1) a , b, c                                  2) a and b  
 3) only a    4) None of these

**2.Concepts studied in micro economic analysis.**

- a)Whole economy                                  b) Economic development  
 c)Aggregate supply                                  d) Product Pricing

**Options :** 1) a , c and d                              2) a , b and d  
 3)only c    4) only a

**3.Method adopted in micro economic analysis.**

- a)Lumping Method                                  b)Aggregative method  
 c)Slicing Method                                      d)Product Pricing

**Options:** 1) a,c and d                              2)a, b and d  
 3) only c    4)

**Q.1.B)Complete the co-relation**

**3**

1.Micro economics : Slicing method ::Macro Economics :

2.Makros : Macros Economics :: Mikros :

3.Furniture from wood : Form Utility ::Services of doctors :

**Q.1.C) Choose the correct options (Any 3)**

**3**

- |                      |                 |
|----------------------|-----------------|
| 1. Time Utility      | 1. Transport    |
| 2. Place Utility     | 2. Blood Bank   |
| 3. Service Utility   | 3. Mobile Phone |
| 4. Knowledge Utility | 4. Doctor       |

Options: 1)1-d. 2-b. 3-a. 4-c                      2)1-b. 2-a. 3-d. 4-c

3)1-a. 2-b. 3-c. 4-d                      4)1-b. 2-c. 3-d. 4-a

**Q.2.A. Identify and explain the concepts from the given illustrations (Any 2)**

**2 x 2 =4**

1. Salma purchased sweater for her father in winter season.
2. Nilesh purchased ornaments for his sister.
3. Gauri collected the information about the income of a particular firm.

**Q.2.B. Distinguish between them.(Any 2)**

**2 x 2 =4**

1. Micro Economics and Macro Economics
2. Total Utility and Marginal Utility
3. Demand and Supply.

**Q.3. Observe the given table and answer the questions:**

**4x1=4**

Unit of a commodity	TU units	MU units
1	6	6
2	11	5
3	15	4
4	15	0
5	14	-1

**1. Draw total utility curve and marginal utility curve**

2.a) When total utility is maximum marginal utility is

b) When total utility falls, marginal utility becomes

**Q.4. Answer in details. (Any 1)**

**4x1=4**

1. State and explain the law of diminishing marginal utility with exceptions ?
2. Explain the importance of Micro economics ?