

GIRLS HIGH SCHOOL AND COLLEGE  
2020-2021  
12th (Section- C & D)  
ECONOMICS  
Worksheet1

Chapter : Forms of Market

Introduction : A market can be defined as an arrangement within which voluntary exchange of goods and services take place between buyers and sellers. Markets can be differentiated on the basis of the number of buyers, sellers, products and price influence.

Reference Book:1. ISC economics by Frank Publications

2. Essentials of Economics by I. C. Dhingra

Websites : 1) <https://mycbseguide.com>

2) [www.studiestoday.com](http://www.studiestoday.com)

Note: Parents please ensure that your ward refers to the name of the website for two days to read the topic  
Answer in brief-

1. What is perfect competition?

2. Differentiate between pure and perfect

Competition.

3. State two features of oligopoly market.

4. Explain : (a) price discrimination

(b) product differentiation.

5. What is a monopsony market?

Give an example of this market.

6. Explain two features of Monopoly market.

7. Differentiate between monopolistic and monopoly market on the basis of:

(a) AR and MR curves

(b) entry and exit of firms

8. What is selling cost? Is it different from selling price?

9. Explain intense competition.

Page[1] of 2 Answer in detail-

10. ' Perfect competition is a myth'. Discuss. Give your opinion in support of your answer.

11. Explain any four features of an imperfectly competitive market.

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