

GIRLS' HIGH SCHOOL AND COLLEGE, PRAYAGRAJ.

2020-2021

CLASS: 12 C&D

Economics

E-Learn Assignment - 02.

Instructions for Parents:-

The parents to ensure that their ward watches the video for the assignment by clicking on the given link.

- 1.) https://youtu.be/A_9glf_wQFI
- 2.) <https://youtu.be/6OcMqjLnJzg>

She should revise the lesson given in the book and then work on the assignment. The completed assignment is to be downloaded and filed/pasted in the subject file/copy and kept ready for submission. The day, date and procedure of submission shall be notified later.

Answer in brief:

- 01.) How does the total expenditure affect the price elasticity of demand?
 - 02.) State the three methods of measuring price elasticity of demand?
 - 03.) Draw the downward sloping straight line demand curve touching both the axes .Mark the price elasticity at different points on this demand curve.
 - 04.) How much is the price elasticity of demand in case of a straight line demand curve in the following situations at
 - a.) X- intercept?
 - b.) Y- intercept?
 - c.) the mid-point?
 - 05.) How does the nature of a commodity affect price elasticity of demand?
 - 06.) What is negative income elasticity of demand?
 - 07.) What is the income elasticity of demand for inexpensive goods?
 - 08.) What is the importance of time factor in determining the elasticity of demand?
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Answer in detail:

- 09.) Explain the total expenditure method of measuring price elasticity of demand.
- 10.) Explain with the help of a diagram the geometric method of method of measuring price elasticity of demand.
- 11.) How can you determine the price elasticity of demand at any points on a non linear demand curve? Explain it with the help of a diagram.
- 12.) The price of a commodity falls from Rs 50 to Rs 30, resulting in an increase in the purchase of the commodity from 200 units to 250 units. Calculate the price elasticity of demand and state its degree.
- 13.) Discuss the various types of income elasticity of demand.
- 14.) Explain any four factors affecting elasticity of demand.

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