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Important Questions 2010
Class-XII (Economics)

Q. 1. What are the difference between pure and perfect competitions? OR, What are the features of perfect competitive market.

Q. 2. Why Perfect competitive firm is called price taker?

Q. 3. Why no individual firm can earn abnormal profit of loss for long term?

Q. 4. Prove AR=MR=P.

Q. 5. What is the equilibrium of a perfect competitive firm?

Q. 6. What is the supply curve of a perfect competitive firm?

Q. 7. Define –Break-even Point, Shut down point.

Q. 8. What is the equilibrium of a Perfect Competitive Market?

Q. 9. What happen if demand changes and supply in perfect inelastic?

Q. 10. What happen if demand changes and supply is perfect elastic?

Q. 11. What happen if supply changes and demand is perfect inelastic?

Q. 12. What happen if supply changes and demand is perfect elastic?

Q. 13. What happen to the price of a market if both demand and supply increase ?

Q. 14. What happen to the price of a market if both demand and supply decrease?

Q. 15. What is Monopoly market? What are the features of this type of market?

Q. 16. What is Oligopoly market? What are the features of this type of market?

Q. 17. What is duopoly?

Q. 18. What is Monopolistic competitive market? What are the features of this type of market?

Q. 19. What is the difference between-

i. Monopoly & Monopolistic competition
ii. Monopolistic Competition & Perfect Competition.

Q. 20. What happen if price is above than equilibrium price? OR, What happen if price is below the equilibrium price?

Q. 21. What is Price Ceiling?

Q. 22. What is Price Floor?