ASSIGNMENT NO. 3

SUBJECT: ECONOMICS **CLASS-XI** **NOV'2026**

MICROECONOMICS

CHAPTER 9 – SUPPLY

1. Short Answer Questions

1. Define *Supply*. State any **three factors** affecting the supply of a commodity.
2. State and explain the **Law of Supply** with the help of a **schedule and diagram**.
3. Distinguish between *change in supply* and *change in quantity supplied* with suitable diagrams.
4. How does a change in the price of related goods affect the supply of a given commodity?
5. Explain the concept of *elasticity of supply* and its types.

2. Long Answer Questions

6. Explain **any five factors** that determine the supply of a commodity.
7. What is meant by *elasticity of supply*? Explain the methods of measuring it.
8. Discuss the causes for an *upward-sloping supply curve* and mention any exceptions to the Law of Supply.

3. Case-Based / Application Questions

Case Study:

A firm increases its production of electric bikes when the government announces a subsidy on eco-friendly vehicles.

Answer the following:
(a) Which factor of supply is being influenced here?

(b) How will this affect the supply curve?

(c) Will the Law of Supply still hold true in this situation? Explain.

CHAPTER 10 – FORMS OF MARKET

1. Short Answer Questions

1. Define a *market* in economics. What are the main *forms of market structure*?
2. State **any four features** of *perfect competition*.
3. Explain the meaning and features of *monopoly*.
4. Differentiate between *perfect competition* and *monopolistic competition*.
5. What is *oligopoly*? Give examples and characteristics.

2. Long Answer Questions

6. Compare *perfect competition*, *monopoly*, and *monopolistic competition* on the basis of:
    - Number of sellers
    - Nature of product
    - Price determination
    - Control over price
    - Entry and exit of firms
7. Discuss the **role of price and output determination** under *perfect competition* using a diagram.

STATISTICS

Q1. Calculate the **median** from the following data:

Class Interval	**0–10**	**10–20**	**20–30**	**30–40**	**40–50**	**50–60**
Frequency	5	8	10	7	6	4

Q2. Find the **mode** for the following distribution:

Class Interval	**0–10**	**10–20**	**20–30**	**30–40**	**40–50**	**50–60**
Frequency	3	7	12	15	10	8