

[REF]  
**Whitefield International College**  
Town Planning, Nayabazar, Kathmandu

**ASSIGNMENT**

Class: XII  
Subject: Economics

F.M-100  
P.M.-40

---

---

**Group "A"**

1. Explain the variable proportion. 10
2. What is price elasticity of demand? How is it measured with the help of total outlay method? 3+7
3. Explain the law of substitution. What are its exceptions? 7+3  
OR  
Explain the law of diminishing marginal utility? What are its limitations? 7+3
4. Attempt any four questions: 4X5 = 20
  - a) Explain about CRS.
  - b) Explain the nature of short run total cost.
  - c) Show relationship between MP & TP.
  - d) Explain the revenue curve under perfect competition.
  - e) Explain various types of cross elasticity of demand.
5. Attempt all questions. 5X2 = 10
  - a) Define utility?
  - b) What is elasticity of supply?
  - c) Define long-run prod<sup>n</sup> fx<sup>n</sup>.
  - d) Define production.
  - e) What is cost?

**Group "B"**

6. Explain the comparative cost theory of international trade. 10  
OR  
What is indirect tax? Explain its advantages and disadvantages.
7. Attempt any two questions: 2X5 = 10
  - a) What is budget? Mention the process of budget formulation.
  - b) What are the disadvantages of free trade?
  - c) Explain the concept of balance of trade and balance of payment.
8. Attempt all questions: 5X2 = 10
  - a) What do you mean by protection in trade?
  - b) What is SAFTA? And it's any two objectives.
  - c) What is progressive tax?
  - d) Mention any four characteristics of good tax system.
  - e) Any two sources of non-tax revenue.

**"The End"**

[REF]  
**Whitefield International College**  
Town Planning, Nayabazar, Kathmandu

**ASSIGNMENT**

Class: XII  
Subject: Economics

F.M-100  
P.M.-40

**Group "A"**

1. Explain concept of consumer's surplus. What are its exceptions? 5+5
2. What is price elasticity of demand? How is it measured with the help of total outlay method? 3+7
- 3.
4. Explain the law of substitution. What are its exceptions? 7+3  
OR  
Explain the law of diminishing marginal utility? What are its limitations? 7+3
5. Attempt any four questions: 4X5=20
  - a) Show relationship between TP & MP.
  - b) Distinguish between movement along and shift in supply curve.
  - c) Explain various types of utility.
  - d) What is short run prod<sup>n</sup> fx<sup>n</sup>.
  - e) Explain any three degrees of income elasticity of demand.
6. Attempt all questions. 5X2=10
  - a) Define marginal utility?
  - b) What is cross elasticity of demand?
  - c) Define complimentary goods and substitution goods.
  - d) Distinguish between desire and demand.
  - e) What is market equilibrium?

**"Group "B"**

7. What is indirect tax? Explain its advantages and disadvantages. 10
8. Attempt any two questions: 2X5=10
  - a) Explain the characteristics of good tax system.
  - b) Mention the disadvantage of Direct Tax.
  - c) State the importance of public expenditure.
9. Attempt all questions: 5X2=10
  - a) Define tax.
  - b) Explain Regressive tax.
  - c) What is public finance?
  - d) What is Government borrowing?
  - e) Any two sources of non-tax revenue.

**"The End"**

[REF]  
**Whitefield International College**  
Town Planning, Nayabazar, Kathmandu

**ASSIGNMENT**

Class: XII  
Subject: Economics

F.M-100  
P.M.-40

**Group "A<sub>1</sub>"**

**Answer any two questions from this group. 2x10=20**

1. What is price elasticity of demand? How it is determined through total outlay method?
2. Explain the law of substitution. Mention its limitation.
3. Explain law of variable proportion.
4. What is cross elasticity of demand? Explain its different degrees.

**Group "A<sub>2</sub>"**

**Answer any six questions from this group. 6x5=30**

5. How price elasticity of demand is measured through point method?
6. Describe the law of diminishing marginal utility.
7. Explain the concept of consumer's surplus.
8. Discuss about increasing returns to scale.
9. What is production function? Explain its types.
10. Define total utility, marginal utility & average utility.
11. What are the determinants of price elasticity of demand?

**Group "A<sub>3</sub>"**

**Answer all questions. 5x2=10**

12. Define utility.
13. What is income elasticity?
14. Define Marginal product.
15. What is an isoquant?
16. What is relatively elastic demand?

**Group "B<sub>1</sub>"**

**Answer any one question. 1x10=10**

17. Explain expenditure method of calculating NI. How NI is calculated through this method?

18. Present the circular flow of Income & expenditure.

**Group "B<sub>2</sub>"**

**Answer any four question from this group 4x5=20**

19. Distinguish between closed & open economy.
20. What is macro economics? Mention its importance.
21. Explain about GDP & GNP.
22. How NI is calculated through income method?
23. What are the difficulties that are encountered while calculating NI.
24. Explain Nominal GDP, Real GDP & GDP Deflator.

**Group "B<sub>3</sub>"**

**Answer all questions. 5x2=10**

25. Define national income.
26. What is inflation?
27. Define Price Level.
28. What is trade cycle?
29. Define unemployment.

**"The End"**

[REF]  
**Whitefield International College**  
Town Planning, Nayabazar, Kathmandu

**ASSIGNMENT**

Class: XII  
Subject: Economics

F.M-100  
P.M.-40

**Group "A<sub>1</sub>"**

**Answer any two questions from this group. 2x10=20**

1. What is price elasticity of demand? How it is determined through total outlay method?
2. Explain the law of substitution. Mention its limitation.
3. Explain law of variable proportion.

**Group "A<sub>2</sub>"**

**Answer any four questions from this group. 4x5=20**

4. How price elasticity of demand is measured through point method?
5. Describe the law of diminishing marginal utility.
6. Explain the concept of consumer's surplus.
7. Discuss about decreasing returns to scale.
8. What is production function? Explain its types.

**Group "A<sub>3</sub>"**

**Answer all questions. 5x2=10**

9. Define production.
10. Define utility.
11. What is income elasticity?
12. Define Marginal product.
13. What is an isoquant?

**Group "B<sub>1</sub>"**

**Answer any two question. 2x10=20**

14. Explain expenditure method of calculating NI. How NI is calculated through this method?
15. Present the circular flow of Income & expenditure.

16. Explain the Quantity theory of money. Mention its criticism.

**Group "B<sub>2</sub>"**

**Answer any four question from this group**

**4x5=20**

17. Distinguish between closed & open economy.
18. What is macro economics? Mention its importance.
19. Explain about GDP & GNP.
20. What are the difficulties that are encountered while calculating NI.
21. Explain primary & secondary function of money.

**Group "B<sub>3</sub>"**

**Answer all questions.**

**5x2=10**

22. Define national income.
23. What is inflation?
24. Define Price Level.
25. What is value of money?
26. List any four causes of deflation.

**"The End"**

[REF]  
**Whitefield International College**  
Town Planning, Nayabazar, Kathmandu

**ASSIGNMENT**

Class: XII  
Subject: Economics

F.M-100  
P.M.-40

**Group "A<sub>1</sub>"**

**Answer any two questions from this group. 2x10=20**

1. What is price elasticity of supply? What are its degrees?
2. Explain the law of diminishing marginal utility. Mention its limitation.
3. Explain law of returns to scale.

**Group "A<sub>2</sub>"**

**Answer any four questions from this group. 4x5=20**

4. How price elasticity of demand is measured through point method?
5. Describe the criticism of law of substitution.
6. Explain the importance of consumer's surplus.
7. Describe the nature of TP, AP & MP.
8. What is production function? Explain its types.

**Group "A<sub>3</sub>"**

**Answer all questions. 5x2=10**

9. Define production.
10. What is cross elasticity?
11. Define utility.
12. What is an isoquant?
13. Define Marginal product.

**Group "B<sub>1</sub>"**

**Answer any two question. 2x10=20**

14. Explain income method of calculating NI. How NI is calculated through this method?
15. Explain the Quantity theory of money. Mention its criticism.
16. Explain the function of money.

**Group "B<sub>2</sub>"**

**Answer any four question from this group**

**4x5=20**

17. Distinguish between closed & open economy.
18. Define cost push inflation.
19. Explain about GDP & GNP.
20. What is the value of money?
21. What are the consequences of inflation?

**Group "B<sub>3</sub>"**

**Answer all questions.**

**5x2=10**

22. Define national income.
23. What is deflation?
24. Define standard money.
25. Define nominal GDP.
26. List any four causes of inflation.

**"The End"**