INDIAN SCHOOL DARSAIT
DEPARTMENT OF COMMERCE

Subject : Economics	Topic : Market Equilibrium	Date of Worksheet : ___________
Resource Person: Reshma Anso		Date of Submission: ___________
Name of the Student :________________	Class & Division : _____	Roll Number : __

S.No.		Marks
1.	What is the relation between market price and average revenue of a price taking firm?	1
2.	What change will take place in equilibrium price of a commodity when its demand increases and supply decreases?	1
3.	Define equilibrium?	1
4.	How is equilibrium price affected by decrease in demand?	1
5.	Define equilibrium quantity?	1
6.	The market for a commodity A is in equilibrium. The price of its input rises.	3
7.	Explain the feature of free entry and exit of firms and its implications in a perfectly competitive market?	3
8.	Why is a demand curve of a firm under monopolistic competition more elastic than under monopoly? Explain.	3
9.	Define monopoly. State the main features of Monopoly.	3
10.	Giving reason distinguish between the behavior of demand curves of firms under perfect competition and monopolistic competition.	3
11.	What are the characteristics of a perfectly competitive market?	4
12.	Discuss the primary reason for indeterminateness of demand curve under oligopoly form of market.	4
13.	Explain the implications of the following in an oligopoly market: (i) Barriers to entry to new firms (ii) Non- price competition (iii) A few or a few big sellers	6