



INDIAN SCHOOL DARSAIT DEPARTMENT OF COMMERCE



Subject : Economics	Topic : Forms of Market	Date of Worksheet : _____
Resource Person: Ekta Gautam	Date : _____	
Name of the Student : _____	Class & Division : _____	Roll Number : _____

S.No.		Marks
1.	Under which market form, a firm is a price maker?	1
2.	Draw average revenue curve of the firm under perfect competition.	1
3.	Marginal revenue of a firm is constant throughout under : (a) Perfect competition (b) Monopolistic competition (c) Oligopoly (d) Monopoly	1
4.	There is inverse relation between price and demand for the product of a firm under : (a) Monopoly only (b) Monopolistic competition only (c) Both under monopoly and monopolistic competition (d) Perfect competition only	1
5.	Differentiated product is a characteristic of : (a) Monopolistic competition only (b) Oligopoly only (c) Both monopolistic competition and oligopoly (d) Monopoly	1
6.	What is collusive oligopoly?	1
7.	Explain the implication of non-price competition in an oligopoly market.	3
8.	Why is a firm under Perfect Competition a price taker? Explain.	3
9.	Explain what happens to the profits in the long run if the firms are free to enter the industry?	3

10. Distinguish between perfect oligopoly and imperfect oligopoly. 3
11. Explain “perfect knowledge about the markets” feature of perfect competition. 3
12. Explain any two features of Monopoly market. 4
13. Giving reason, distinguish between the behavior of demand curves of firms under perfect competition and monopolistic competition. 4
14. Discuss the primary reason for ‘indeterminate demand curve’ under the oligopoly form of market. 4
15. Explain the implications of the following in a Perfectly Competitive market : 6
 - (a) Large number of sellers
 - (b) Homogeneous products
16. Explain the implications of the following in an oligopoly market: 6
 - (a) Barriers to entry of new firms
 - (b) A few big sellers