

BAL BHARATI PUBLIC SCHOOL
Ganga Ram Hospital Marg, New Delhi-60

CLASS –XII (MICRO) (UNIT IV)
ASSIGNMENT- 16

SUBJECT -ECONOMICS
TOPIC – Main Market Forms

Q1.What is meant by 'MARKET' in economics ?

Q2. What type of markets are found in capitalist economies?

Q3.What are the main basis on which different markets are defined in a capitalist economy?

Q4. Discuss main features of: (a)Perfect competition
(b)Monopoly
(c)Monopolistic competition
(d)Oligopoly

Q5.Draw and discuss the AR and MR curves and demand curves of the above four market forms.

Q6.Distinguish between the four market forms.

Q7.Explain the terms :
(a)Homogeneous product
(b)Product differentiation
(c)Firm and industry
(d) Normal and abnormal profit
(e) Patents
(f)Cartels
(g)Persuasive advertising
(h)Selling costs
(i) Collusive oligopoly
(j) Differential Oligopoly

Q8.Give one exclusive feature of oligopoly not found in other market forms.

Q9. Identify the market form for the 2 sellers A and B

OUTPUT SOLD	PRICE BY SELLER A	PRICE BY SELLER B
10	5	5
20	5	4
30	5	3

Q10. How will the number of firms in the industry change if the firms are making abnormal losses?