

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

CLASS –XII (MICRO) (UNIT III)  
ASSIGNMENT- 11

SUBJECT -ECONOMICS  
TOPIC – Production

1. Explain meaning of the term 'Producers' Equilibrium.
2. How is profit calculated?
3. Give the definition, shape of curve, and formulae for: (i) TPP (ii) APP (iii) MPP
4. What are the two ways of studying RETURNS in production?
5. Define:- input, output, production function, technology.
6. Distinguish between:-
  - (a) Fixed input / Variable input
  - (b) short run / long run
  - (c) increasing returns to variable factor / decreasing returns to variable factor.
7. State and explain the "Law of Variable Proportions". Use diagram.
8. Write a note on LAW OF DIMINISHING RETURNS
9. State the relationship between:
  - (i) TPP and MPP
  - (ii) MPP and APP
10. Law of Increasing Returns (to a factor) is applicable in which stage of production? Describe the behavior of TP, MP and AP curves in this stage.
11. give reasons why the following occur:-
  - (i) increasing returns to variable factor
  - (ii) negative returns to variable factor.
12. Calculate AP and MP of labour.

Land	2	2	2	2	2	2	2	2	2	2
Labour	0	1	2	3	4	5	6	7	8	9
TP	0	20	50	90	120	140	150	150	140	120
13. From the table find: AP when 6 units of Labour are employed, MP of 5<sup>th</sup> unit of Lab.

Units of Lab	1	2	3	4	5	6
TPP	10	24	50	75	95	108
14. Identify the 3 stages of production

VI	1	2	3	4	5
TP	20	50	70	80	60
15. Make schedules showing the various Law of Variable proportions