

Chapter 3 Demand Analysis**QUESTIONS**

SECTIONS

1. Multiple Choice Question - 20 Questions

Section 1 : Multiple Choice Question - 20 Questions

1 This is an MCQ question: Demand of several consumers is together called _____ Demand.

- Individual
- Joint
- Market
- Independent

Correct: +1

2 This is an MCQ question: If the price of inferior goods falls, the demand for them_____.

- Increases
- decreases
- remain constant
- became zero

Correct: +1

3 This is an MCQ question: When there is decrease in price, the demand_____.

- rises
- decreases
- become zero
- remain constant

Correct: +1

4 This is an MCQ question : An increas in the income of a consumer has _____ effect on demand

- No
- Negative
- positive
- opposite

Correct: +1

5 This is an MCQ question: _____ is not a determinant of demand.

- price
- Fashion
- Location of store
- Income

Correct: +1

6 This is an MCQ question: The demand for car and petrol is an example of _____ demand

- Joint
- Composite
- Competitive
- indirect

Correct: +1

7 This is an MCQ question: Demand for the goods which are advertised on various media is _____.

- higher
- lower
- negetive
- positive

Correct: +1

8 This is an MCQ question: Demand explains _____ behaviour w.r.t price.

- producer
- seller
- consumer
- supplier

Correct: +1

9 This is an MCQ question: _____ demand refers to the demand for a commodity which can be used to satisfy two or wants alternatively.

- Market
- joint
- competitive
- composite

Correct: +1

10 This is an MCQ question: The Law of demand explains the consumer behaviour with reference to change in _____

- price

- income
- demand
- supply

Correct: +1

11 This is an MCQ question: A product which is out fashion will have_____ demand.

- high
- less
- stable
- zero

Correct: +1

12 This is an MCQ question: When the price of commodity falls, purchasing power or buying ability of the Consumer_____.

- increases
- decreases
- contracts
- expands

Correct: +1

13 This is an MCQ question: When the demand for a product changes due to change in its price, its known as _____ in demand.

- increases
- decrease
- change
- variation

Correct: +1

14 This is an MCQ question: A _____ in demand cannot be shown on one demand curve

- Change
- Variation
- Expansion
- Contraction

Correct: +1

15 This is an MCQ question: When more quantity is demanded than before at the _____ price it is called as increase in demand.

- Increased
- decreased
- Same
- negotiable

Correct: +1

16 This is a true false question: Desire means demand.

- True
- False

Correct: +1

17 This is a true false question: When demand increase, the demand curve shifts to the left.

- True
- False

Correct: +1

18 This is a true false question: Quantity demanded varies directly with price.

- True
- False

Correct: +1

19 This is a true false question: Law of demand is explained by Prof. Robbins.

- True
- False

Correct: +1

20 This is a true false question : Demand Curve slopes upward from left to right.

- True
- False

Correct: +1

TEST

Chapter 3 Demand Analysis

ANSWERS

SECTIONS

1. Multiple Choice Question - 20 Questions

Section 1 : Multiple Choice Question - 20 Questions

- 1 Market
- 2 decreases
- 3 rises
- 4 positive
- 5 Location of store
- 6 Joint
- 7 higher
- 8 consumer
- 9 composite
- 10 price
- 11 less
- 12 increases
- 13 variation
- 14 Change
- 15 Same
- 16 False
- 17 False
- 18 False
- 19 False
- 20 False