

Module 2- Theory of demand

1. List down the factors affecting demand and supply of goods? Explain how technology affects the supply. Give one example.
2. Why is the supply curve upward sloping? What is meant by shifts in Supply?
3. In which situations law of demand cannot be applicable?
4. What is the benefit of price floors for the workers? How can price floors be effective?
5. Discuss the effect of ceilings on rent?
6. What is the difference between measuring point elasticity of demand and arc elasticity of demand?
7. What are the factors affecting elasticity of demand?
8. What would be shape of a highly elastic and highly inelastic supply curve?
9. What are the properties of Indifference Curve? Analyze why Indifference curve do not intersect each other.
10. Explain graphically how price effect is the combination of income and substitution effect
11. Explain the conditions for consumer equilibrium both graphically and mathematically.
12. What is the importance of the concept of consumer's surplus in today's economic scenario? Give example.
13. What do you understand by producer's surplus and Deadweight loss? Elaborate with the help of a graph.
14. What is need for demand forecasting? Explain the methods for demand forecasting.