

National Institute of Open Schooling
Secondary- Economics (214)
Ch. 12 Market
Worksheet 12

1. In economics, the concept of market is considered to be a mechanism through which consumers and producers are interacting with each other to determine the price and quantity of a commodity. In the light of the statement list out various features of the market.
2. "The Government of India is sole authority which can regulate the functioning of railway network in the country". Taking the statement in view list out the various features of monopoly.
3. "A monopolist can always charge a high price for a commodity". If not, then give arguments against the statement.
4. "Monopolistic market structure is considered to be the real market situation". Give reasons in support of the statement. Use relevant examples.
5. On what basis can you say that free entry and exit of firm under perfect competitive market is a normal feature of the market structure? Discuss.
6. "In recent years, goods and services are easily available to customers through proper distribution channel". Taking this statement into account, explain the steps of distributing channels.
7. Over the period of time, online shopping has gained advantage over offline shopping". On the basis of the statement, list out various advantages of online shopping.
8. "We know that the perfect competitive market is not found in the real world but the theoretical basis of such a market is required to understand the market structure of an economy". Keeping this statement in your view list out the various features of a perfect competitive market.
9. Can online shopping be relevant for the diverse population of our country? Give your opinion in this context.
10. Normally, it has been observed that private sectors are restricted to Monopoly power by the government. Give reasons in support of the statement.