



INDIAN SCHOOL DARSAIT DEPARTMENT OF COMMERCE



Subject : Economics	Topic : Consumer's Equilibrium	Date of Worksheet : _____
Resource Person: Reshma Anso		Date of Submission: _____
Name of the Student : _____	Class & Division : _____	Roll Number : ____

S.No.		Marks
1.	What is meant by utility?	1
2.	What are the different approaches of utility?	1
3.	Define Total utility?	1
4.	What is consumer's Equilibrium?	1
5.	Define budget set?	1
6.	Explain the properties of Indifference curve?	3
7.	Explain the relationship between Total utility and Marginal utility?	3
8.	State the law of Diminishing Marginal Utility with the help of a hypothetical schedule?	3
9.	What is the difference between cardinal and ordinal utility?	3
10.	A consumer consumes only two goods X and Y and is in equilibrium. Show that when the price of good X rises, the consumer buys less of good X. Use utility analysis.	3
11.	Explain the changes in budget set with the help of diagrams?	4
12.	Explain the consumer's equilibrium in the case of 2 commodity using the cardinal utility analysis?	4
13.	Explain the impact of fall in the price of good X on consumer's equilibrium when a consumer consumes only two goods ie X and Y, using Indifference curve approach?	6