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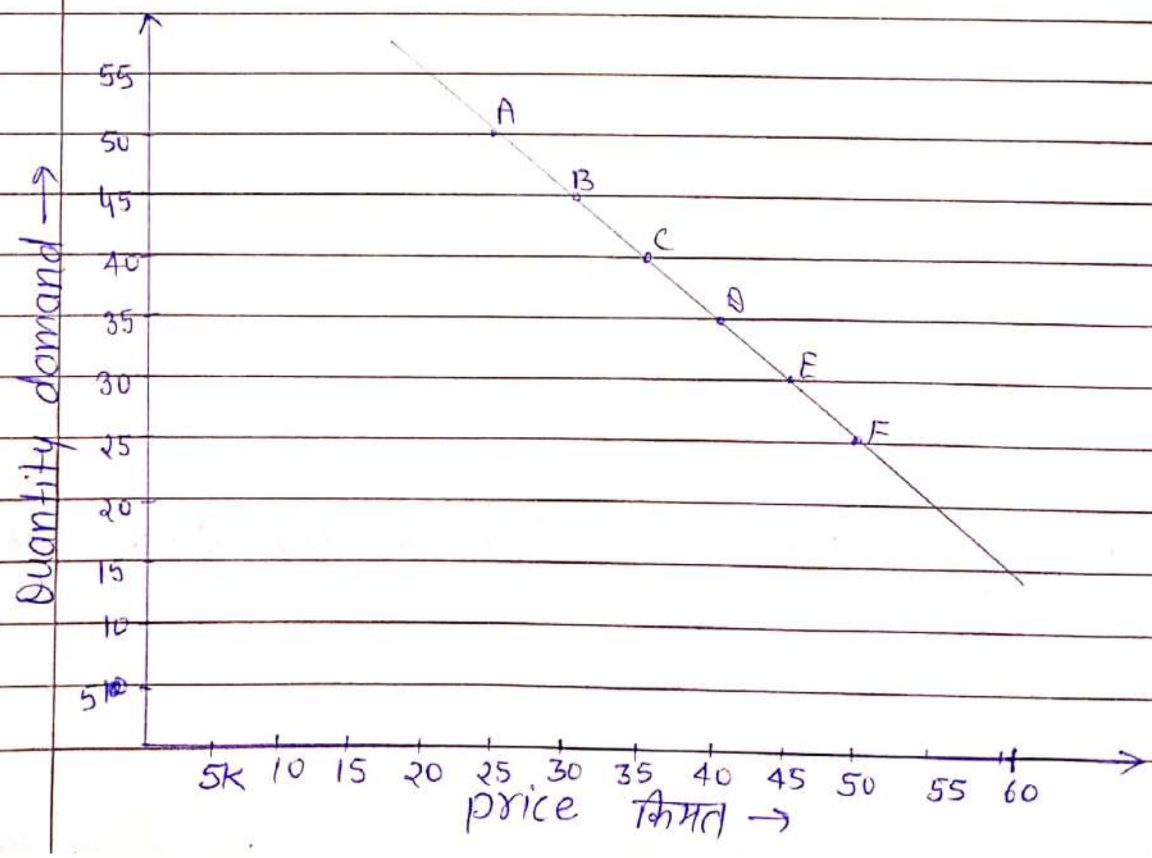
In case of increase in price of a product what will be the effect on demand curve
(a) Increase in demand
(b) Decrease in demand
(c) Contraction in Demand.
(d) NOTA.

(E-D) # Expansion of Demand (माँग का विस्तार)
(Upward ~~mom~~movement)

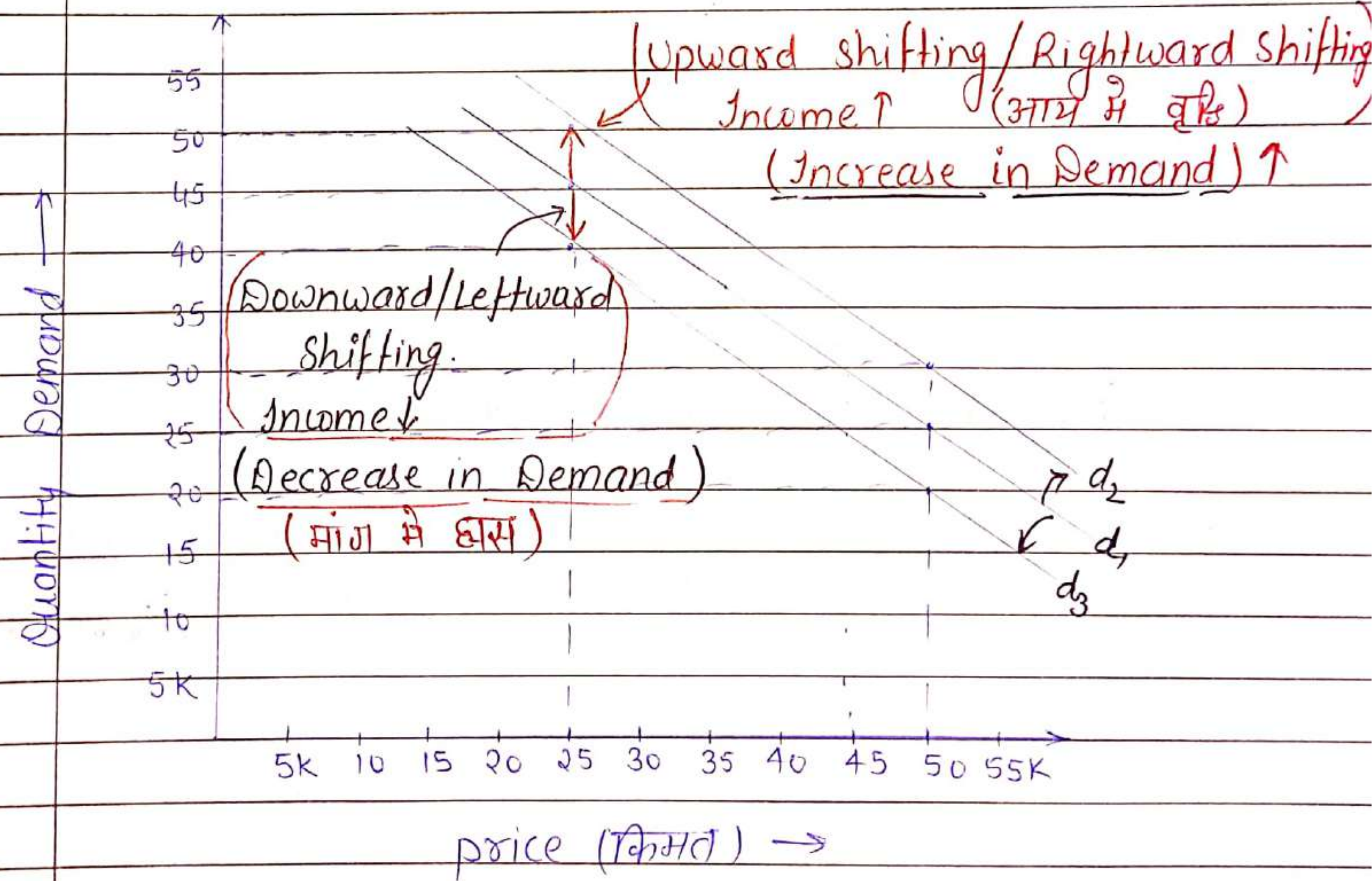
price (कीमत)		Quantity demand माँग
A	25,000	50,000 ₹
B	30000	45,000 ₹
C	35,000	40,000 ₹
D	40,000	35,000 ₹
E	45,000	30,000 ₹
F	50,000	25,000 ₹



\# movement along the same ~~dc~~ demand curve means expansion or contraction of demand.

Income (Demand)

price किमत	60,000	1 lakh	50,000
-	QD_1	QD_2	QD_3
A 25K	50	55	45 K
B 30K	45	50	40
C 35 K	40	45	35
D 40 K	35	40	30
E 45 K	30	35	25
F 50 k	25	30	20 K



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Change in Demand
(मांग में बदलाव)

Shift in demand
(due to change in other thing remains constant)

- Increase in Demand (मांग में वृद्धि)
- Decrease in Demand (मांग में ह्रास)

Movement along the same dx curve.
(due to change in price)

- Expansion (विस्तार)
- Contraction (संकुचन)

वस्तु कि मांग में विस्थापन किस से नहीं होता।
(a) मुल्य (b) जनसंख्या (c) आय (d) जलवायु

Exception of the Low of Demand. :-
(मांग के नियम के अपवाद) ⇒

- Basic Goods. (मुलभुत वस्तुओ) – नमक (Stock)
- Gibben goods. / Inferior Goods. केरोसिन etc
  (गिफन वस्तु) (घटिया वस्तु)
- Conspicious Goods – (Show off) (दिखाने वाली वस्तुऐ)
- Future goods (भविष्य वस्तुऐं)

e.g गेहु का दाम अगले 1 Month में 5000 बढ़ने वाला है तो — Stock ↑ price ↑

- Veblen Goods (वेबलन वस्तु) -

e.g prudence (500↑) price ↑ → demand ↑ (Fee 5000↑) paramount

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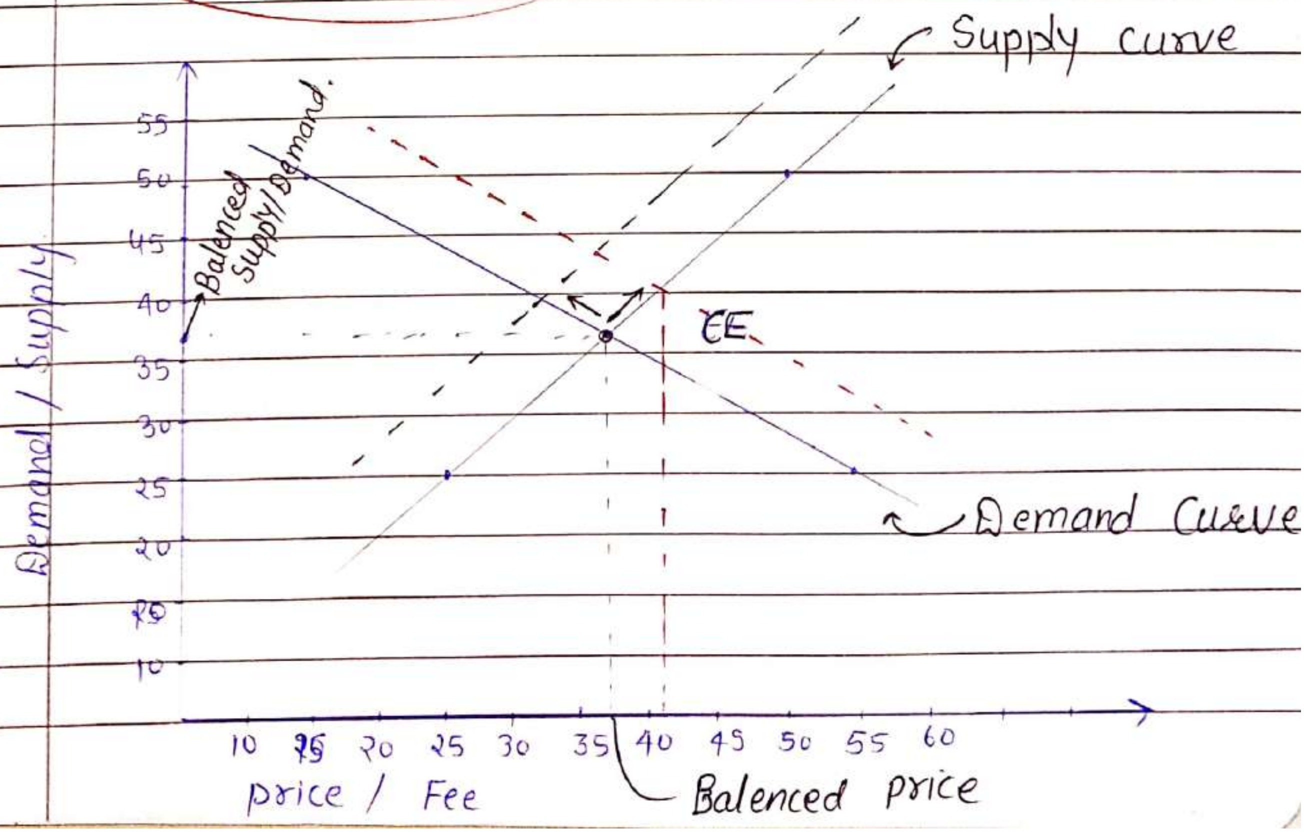
Supply (आपूर्ति).

no of products that a producer is willing to produce at a given time and given price.

the positive relationship between price of a product and Quantity ~~demanded~~ Supplied is know as law of supply.

Fees (price)	Supply.
25K	25K
30	30
35	35
40	40
45	45
50	50

price ↑ Supply ↑
price ↓ Supply ↓ → positive relation



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characteristics of supply curve.

- Supply curve is a positive slope curve.
- Right to left sloping curve.

consumer equalibirum

- $CE \Rightarrow$ Demand = Supply.

यदि किसी वस्तु कि $D = 100,000 - 17P$ और उसकी आपूर्ति $S = 50,000 + 8P$ है तो सन्तुलित अवस्था ज्ञात कीजिए।

- Consumer equaliberilum

$$D = S$$

$$1,00,000 - 17P = 50,000 + 8P$$

$$25P = 50,000$$

$$\boxed{P = 2000}$$

$\boxed{\text{सातुलित किमत } P = 2000}$

सन्तुलित आपूर्ति

$$S = 50,000 + 8 \cdot 2000$$

$$= 66000 \text{ है}$$

#

$D = 37000 - 11P$, $S = 12000 + 9P$ है तो

1. Find price किमत ज्ञात करो।
2. Find Demand मांग "
3. Find Supply आपूर्ति "
4. Find CE उपभोक्ता सन्तुलन "

$37000 - 11P = 12000 + 9P$

$25000 = 20P$ $\boxed{P = 1250 ₹}$

(i) Price $P = 1250$

(ii) Demand $37000 - 11 \cdot 1250 = 23,250$

(iii) Supply $23,250$

(iv) CE $= 23,250$

~~In a cunsomer equalibirium when price of a pr~~

In a consumer equaliberium Situation when Demand of a product Increase it will resullt into increase in price of product.

In a Consumer equaliberium situation when Supply of the product Increase it leads to decrease in price.

Consumer Surplus | producer Surplus.
उपभोक्ता अधिशेष | (उत्पादक अधिशेष)

CS = Estimated payment − Actual payment
अनुमानित भुगतान - वास्तविक भुगतान

PS = Actual payment − Estimated payment
वास्तविक भुगतान - अनुमानित भुगतान

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Q Irfan loves coffee, and Irfan is willing to pay 200 ₹ for a cup. when he went to shop the price of cup offered 120 ₹ with 25 % Discount.

वास्तविक भुगतान $= 120 - 120 \times \frac{25}{100} = 90$ ₹

$CS = 200 - 90 = 110$ ₹

$\boxed{CS = 110 ₹}$

रोनक अपने T.V को 7000 रु में बेचने को तैयार था। T.V बेचते समय उसने T.V की किमत 12000 रु बताई और अन्त: मे T.V को 10,500 रु मे बेचा

(a) यहां CS है या PS.

(b) CS है तो ज्ञात क (c) PS है तो ज्ञात करो।

ps = Actual payment − Estimated payment

$10,500 - 7000$

$\boxed{PS = 3,500 ₹}$

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Elasticity

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Elasticity :-

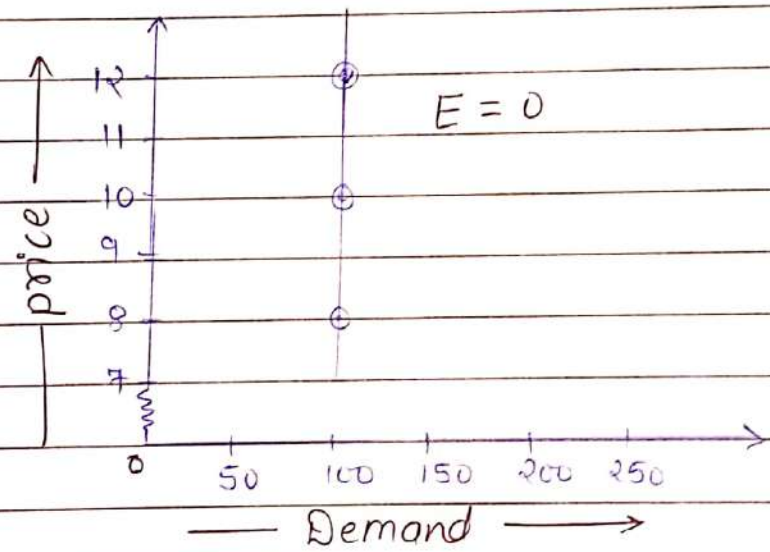
Demand Elasticity is responciveness to the change in demand due to factor efficiting it.

Demand Elasticity :-

किमत	माँग
10 ₹	100
12 ₹	100
8 ₹	100

$E = 0$

perfect Inelastic
(पुर्णतया बेलोचदार)



If a Demand curve of a product is vertical or parallel to y-axis or perpondiculas to x-axis then Elasticity will be zero.

किमत	Quantity.
10	100
8	∞
12	∞

$E = \infty$

perfectly elastic
(पुर्णतया लोचदार)

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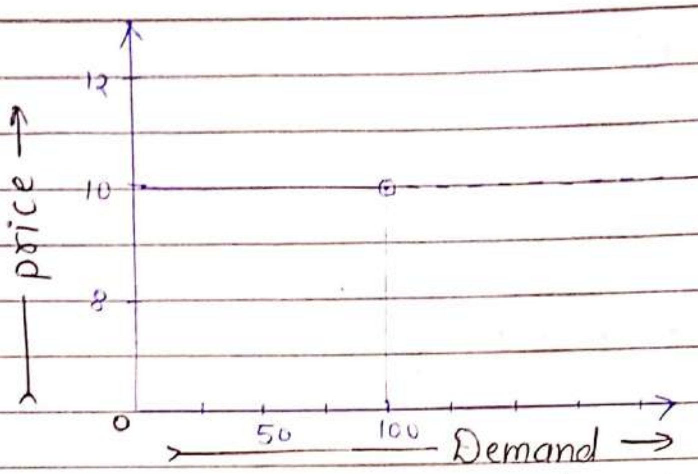
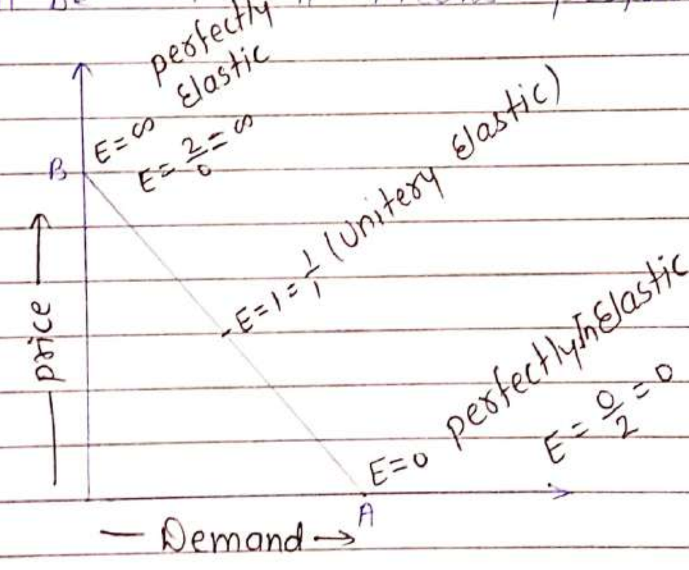


when a demand curved of a product is parallel to x-axis or perpandicular to y-axis than demand Elasticity of that product will be ∞. it means perfactly Elastic.



$$E = \frac{\text{lower portion Value}}{\text{Upper portion Value}} = \frac{\text{निम्न हिस्से कि वैल्यु}}{\text{ऊपरी हिस्से की वैल्यु}}$$

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\# price Q.D.

price	Q.D.
10	100
12	80

$$E = -\frac{\%\ \text{change in demand}}{\%\ \text{change in price}}$$

$$\%\ \text{change in demand} = \frac{80-100}{100} \times 100 = 20\%$$

$$\%\ \text{change in price} = \frac{12-10}{10} \times 100 = 20\%$$

$$\text{Elasticity } E = -\frac{20\%}{20\%} = 1 \quad \boxed{E=1}$$

Type of Question

(a) $E = ?$

(b) $E = 1$ % change in demand = 20%
% change in price = ?

(c) $E = 1$, demand 100 → 80, price 10 → ?

Q If price of a product decrease from 12 to 10 and Quantity demand increases from 1000 unit to 1400 unit find out E.

$$\%\ \text{change in demand} \ \frac{1400-1000}{1000} \times 100 = 40\%$$

$$\%\ \text{change in price} = \frac{10-12}{12} \times 100 = \frac{100}{6}\%$$

$$E = \frac{\%\ \Delta \text{ in demand}}{\%\ \Delta \text{ in price}} = \frac{40}{100/6} = 2.4 \text{ Ans}$$

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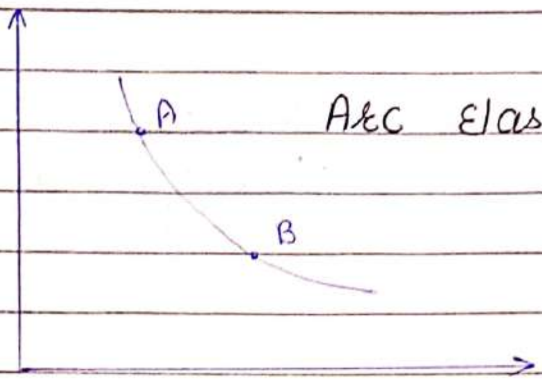

Arc Elasticity.

$$AE = \frac{P_1 - P_2}{Q_1 + Q_2} \times \frac{Q_1 - Q_2}{P_1 + P_2}$$

Utility (उपयोगिता)

↳ Alfred Marshal.

want Satisfaction power of commodity.

Marginal → Difference b/w old and new.

No. of Glass of Milk	Total Utility	Marginal Utility.
1	10	10
2	18	8
3	24	6
4	28	4
5	30	2
6	30	0
7	28	-2
8	24	-4
9	18	-6
10	10	-8

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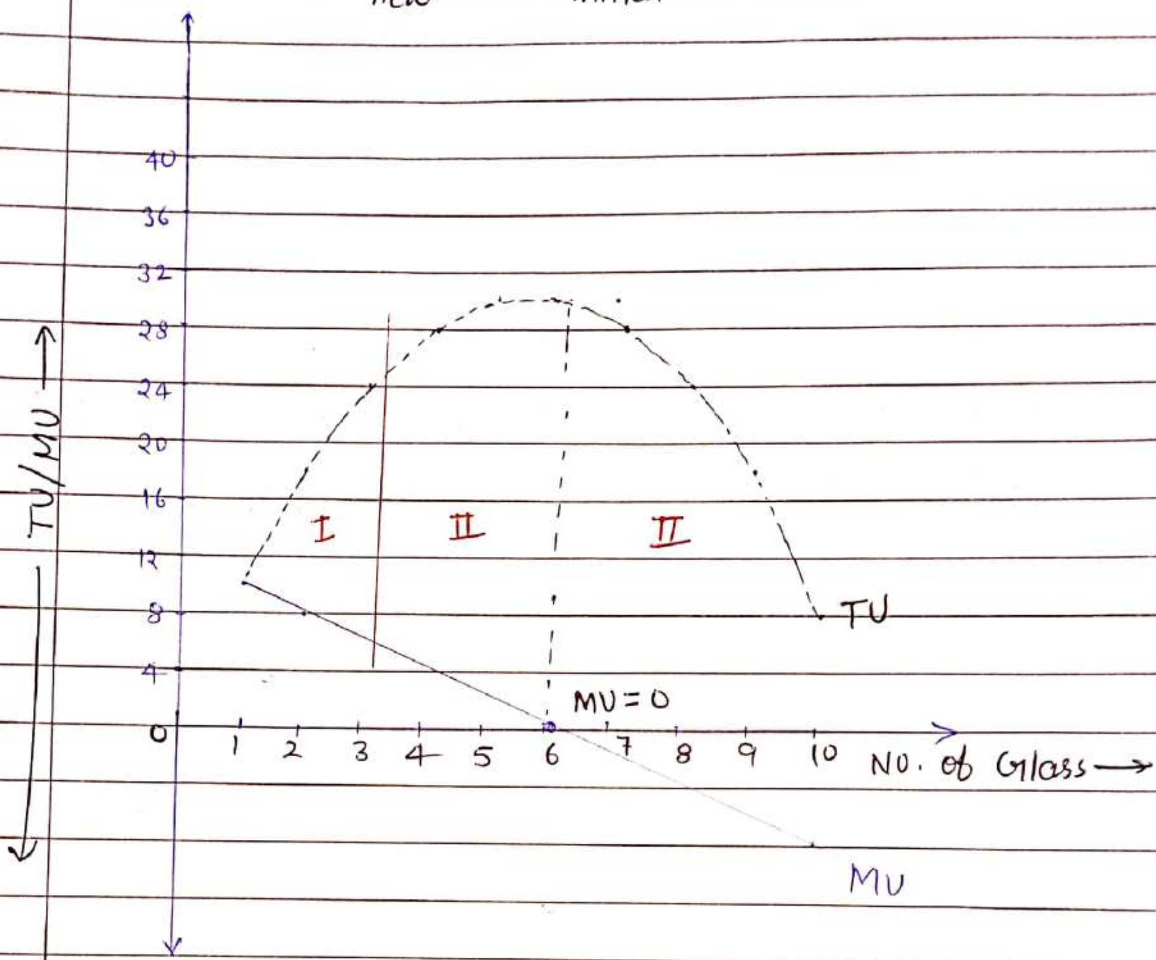
$MU = TU_{new} - TU_{initial}$



Stage - I TU ↑ MU ↓

Stage - II TU ↑ constant rate
MU is going to be zero.

TU Maximum MU zero.

Stage - III TU ↓ MU ↓ and (-ve)

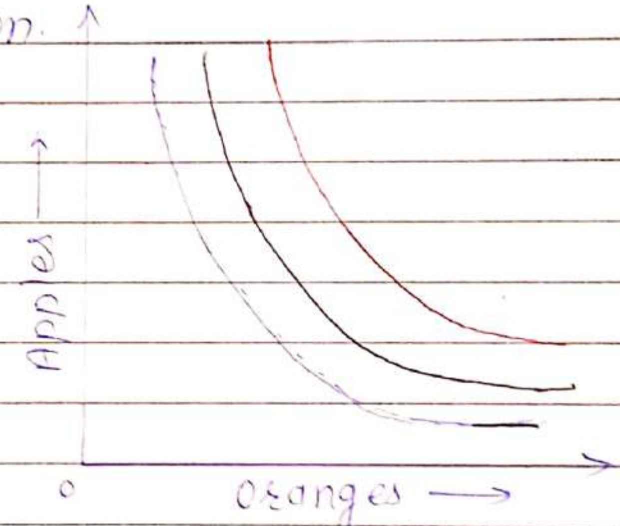
When a product is consumed continuously according to alf the satisfaction grown from it that is utility goes on decreases continuously but consumption is not stopped Utility is zero and further consumption is done the utility gone negative. this phenomina is ~~called~~ to know as Diminishing law of marginal utility.

Exception → Money.

Hick & Allen (Indifference curve) :-
(हिक्स एवं ऐलन)
(उदासीन वक्र) (तटस्थ वक्र)

at Same level of satisfaction.

	Oranges	Apples.
A	10	2
B	8	5
C	5	8
D	2	10



characteristics of Indifference curve :-

- this curve never intersect or touch any of the axis.
- it is alway convex to the origin.
- Higher the indifference curve higher the satisfaction and lower the indifference curve lower the satisfaction.
- two Indifference curve never intersect each other.
- Indifference curve is a negative slope curve.

Defination:-

Indifference curve is graphical representation of different -2 combination of consumption of two production giving equal level of satisfaction.

Market (बाजार)

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Market is a common place where buyers and sellers meets.

Classification of market on the basis of compititation:

	perfect Competetion. पूर्ण प्रतियोगिता बाजार.	pure monopoly. पूर्ण एकाधिकार
No. of buyor	Large अत्यधिक	Large
No. of saless	Large	Single (Indian railway)
Types of products	Homogeneous (फल, सब्जी)	Single
profit	Minimum	Maximum.
Entry & Exit	Easy	NO
others features. (विशेषताएँ)	MR = price buyer is the price maker	– • Saler is the price maker