



# Loreto Convent Intermediate College

Lucknow

## ECONOMICS CLASS XII SESSION 2025 – 2026 PROJECT II

**TOPIC: Demand: It's determinants, law, changes and degrees of price elasticities – The analysis of the concepts with the help of following examples.**

A new industry has been set up in the Alirajpur District of Madhya Pradesh. The people who were previously unemployed are now employed. Illustrate the impact on the demand for television sets in this region and comment on the type of change in demand.

An increase in the demand for the AC due to a fall in its price. Comment on the type of change and illustrate with the help of diagram.

Comment on the elasticity of demand for life saving medicine Remdesivir Injection in India, during the year 2021. Illustrate with the help of a diagram.

Price elasticity of demand for T-Shirts in India, during 2021. Illustrate with the help of a diagram.

**GUIDELINES: The following topics should be covered in this project:**

Introduction: Definition of demand – individual and market demand (with schedule and graphs for each)

Determinants of demand – explain with the help of examples (make use of pictures/photographs and graphs)

Law of demand

Changes in demand – expansion and contraction of demand, increase and decrease in demand.

Give examples (Explain with the help of schedules and graphs)

Concept of elasticity of demand. (give formula and derivation of the same)

Concept of price elasticity of demand – explain the five degrees of price elasticity with the help of examples and graphs.

ANALYSIS OF THE CONCEPT OF DEMAND AND ELASTICITY: The four questions mentioned in the topic, to be solved on a different sheet as ANALYSIS I, ANALYSIS II, ANALYSIS III AND ANALYSIS IV. Give explanation for your answer along with appropriate graphs also.

Conclusion – you can write about the importance of elasticity of demand.