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**Presidency University**

**Bengaluru**

**SCHOOL OF COMMERCE**

**Summer Term End Term Examinations, August 2024**

**Winter Semester**: 2023 - 24

**Course Code**: BAL201

**Course Name**: Microeconomics

**Date**: 12 / August / 2024

**Time**: 09:30 AM-12:30 PM

**Max Marks**: 100

**Weightage**: 50%

**Instructions:**

1. *Read the all questions carefully and answer accordingly.*
2. *Question paper consists of three parts.*
3. *Scientific and Non Programable Calculators are Permitted.*
4. *Do not write any information on the question paper other than roll number.*

**Part A**

**Answer any FIVE Questions. (5 Q x 2 M = 10 M)**

1. List out the determinants of demand (C.O.No.2) [Knowledge]

2. Define price elasticity of demand for a commodity (C.O.No.2) [Knowledge]

3. Outline the concepts of marginal utility and total utility (C.O.No.3) [Knowledge]

4. Define the graphical tool, Isoquant, used in production analysis (C.O.No.4) [Knowledge]

5. Outline socialist economic system (C.O.No.1) [Knowledge]

6. Outline microeconomics and macroeconomics as branches in the discipline of economics (C.O.No.1) [Knowledge]

7. Outline a monopoly market (C.O.No.5) [Knowledge]

**Part B**

**Answer any FIVE Questions. (5 Q x 10 M = 50 M)**

8. Discuss the circular flow of income in a four-sector model economy (C.O.No.1)[Comprehension]

9. Elaborate on Law of supply, supply curve and elasticity of supply (C.O.No.2)[Comprehension]

10. Explain about price consumption curve based on ordinal utility analysis

(C.O.No.3) [Comprehension]

11. Discuss properties of indifference curve and diminishing marginal rate of substitution

(C.O.No.3) [Comprehension]

12. Elaborate on market structure and features of perfect competition (C.O.No.5) [Comprehension]

13. Explain production possibility curve with the help of diagram (C.O.No.1) [Comprehension]

14. Explain the law of variable proportion in the context of production in short run

(C.O.No.4) [Comprehension]

**Part C**

**Answer any TWO Questions. (2 Q x 20 M = 40 M)**

15. Discuss in detail about consumer’s equilibrium in multicommodity market based on cardinal

utility analysis. (C.O.No.3) [Comprehension]

16. Discuss in detail about elasticity of demand and various degrees of price elasticity of demand (C.O.No.2) [Comprehension]

17. Elaborate on nature and scope of economics and central problems of an economy (C.O.No.1) [Comprehension]