



# PRESIDENCY UNIVERSITY

BENGALURU

Roll No.

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## Mid - Term Examinations – October 2025

Date: 10-10-2025

Time: 11.45am to 01.15pm

School: SOC/SOM-UG	Program: SOC	
Course Code: CBS1015	Course Name: MICROECONOMICS	
Semester: I	Max Marks:50	Weightage:25%

CO - Levels	C01	C02	C03	C04	C05
Marks	26	24	-	-	-

### Instructions:

- Read all questions carefully and answer accordingly.
- Do not write anything on the question paper other than roll number.

### Part A

Answer ALL the Questions. Each question carries 2 marks.

5Q x 2M=10M

1	Define scarcity in economics.	2 Marks	L1	C01
2	State two roles of microeconomics in commerce.	2 Marks	L1	C01
3	Give one example each of a good and a service.	2 Marks	L1	C01
4	State the Law of Demand.	2 Marks	L1	C02
5	Define consumer surplus.	2 Marks	L1	C02

### Part B

Answer the Questions.

4Q x 10M=40M

6.	Explain the meaning, scope, and importance of Micro Economics.	10 Marks	L2	C01
Or				
7.	Discuss the role of microeconomics in commerce and business decision-making.	10 Marks	L2	C01

<b>8.</b>	Explain the central problems of an economy.	<b>10 Marks</b>	<b>L2</b>	<b>CO 1</b>
<b>Or</b>				
<b>9.</b>	Explain PPC (Production possibility curve) with a diagram.	<b>10 Marks</b>	<b>L2</b>	<b>CO 1</b>

<b>10.</b>	If the price of a product increases from Rs.5 to Rs.7, and the quantity supplied increases from 60 to 90 units, calculate the price elasticity of supply. and state which type it is with reasons.	<b>10 Marks</b>	<b>L2</b>	<b>CO 2</b>
<b>Or</b>				
<b>11.</b>	Explain different types of price elasticity of demand with examples.	<b>10 Marks</b>	<b>L2</b>	<b>CO 2</b>

<b>12.</b>	Discuss the Law of Demand with the help of a demand schedule and a demand curve.	<b>10 Marks</b>	<b>L2</b>	<b>CO 2</b>
<b>Or</b>				
<b>13.</b>	If $Q_d = 500 - 5P$ and $Q_s = -100 + 20P$ , find equilibrium price and quantity. Show it in a diagram.	<b>10 Marks</b>	<b>L2</b>	<b>CO 2</b>