



PRESIDENCY UNIVERSITY

BENGALURU

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	CO1	CO2	CO3	CO4	CO5
Marks	26	24	-	-	-

Instructions:

- (i) **Read all questions carefully and answer accordingly.**
- (ii) **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	CO1
2	State two roles of microeconomics in commerce.	2 Marks	L1	CO1
3	Give one example each of a good and a service.	2 Marks	L1	CO1
4	State the Law of Demand.	2 Marks	L1	CO2
5	Define consumer surplus.	2 Marks	L1	CO2

Part B

Answer the Questions.

4Q x 10M=40M

6.	Explain the meaning, scope, and importance of Micro Economics.	10 Marks	L2	CO 1
Or				
7.	Discuss the role of microeconomics in commerce and business decision-making.	10 Marks	L2	CO 1

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

10.	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.	10 Marks	L2	CO 2
Or				
11.	Explain different types of price elasticity of demand with examples.	10 Marks	L2	CO 2

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