



PRESIDENCY UNIVERSITY

BENGALURU

Roll No.

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Mid - Term Examinations – October 2025

Date: 29-10-2025

Time: 02.30pm to 04.00pm

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:

- (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 choice in economics.	2 Marks	L1	C01
2	State the meaning of an opportunity cost.	2 Marks	L1	C01
3	Differentiate between goods and services (one point).	2 Marks	L1	C01
4	State the Law of Supply.	2 Marks	L1	C02
5	Define Producer surplus.	2 Marks	L1	C02

Part B

Answer the Questions. Each question carries 10 marks.

4Q x 10M=40M

6.	Discuss the basic economic problems: scarcity, choice and opportunity cost.	10 Marks	L2	CO 1
Or				
7.	Discuss different types of goods with examples.	10 Marks	L2	CO 1

8.	Discuss the role of Economics in commerce.	10 Marks	L2	CO 1
Or				
9.	Explain all factors of productions.	10 Marks	L2	CO 1

10.	A consumer's income increases from ₹20,000 to ₹24,000, and quantity demanded of a good rises from 100 units to 140 units. Calculate income elasticity of demand. and state which type it is with reasons.	10 Marks	L2	CO 2
Or				
11.	Explain different types of price elasticity of Supply with examples.	10 Marks	L2	CO 2

12.	Discuss the Law of Supply with the help of a Supply schedule and a Supply curve.	10 Marks	L2	CO 2
Or				
13.	A commodity's price falls from ₹20 to ₹15, and quantity demanded rises from 50 units to 70 units. Find the price elasticity of demand and state which type it is with reasons.	10 Marks	L2	CO 2