

H

Roll No.

BCH-103

**B. COM. (H) (FIRST SEMESTER)
MID SEMESTER
EXAMINATION, Nov., 2022**

MICRO ECONOMICS

Time : 1½ Hours

Maximum Marks : 50

Note : (i) Answer all the questions by choosing any *one* of the sub-questions.

(ii) Each sub-question carries 10 marks.

1. (a) Define macro economics. Distinguish between microeconomics and macroeconomics. (CO1)

OR

- (b) Discuss the importance of the study of microeconomics. (CO1)

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2. (a) What happens to the demand for a substitute good of a commodity when price of the commodity falls/rises ? (CO1)

OR

- (b) State and explain the law of demand with the help of a demand schedule and a curve. (CO1)

3. (a) Differentiate between movement along demand curve and shift of the demand curve. (CO1)

OR

- (b) Define price elasticity of demand. Give the formula of measuring price elasticity of demand according to the percentage method. What are the types of elasticity of demand ? (CO1)

4. (a) What are indifference curves ? Point out their basic properties. (CO2)

OR

- (b) Explain the position of consumer's equilibrium with the help of indifference curve analysis. (CO2)

(3)

5. (a) Define the term supply. Explain the factors that affect the market supply of a commodity. (CO1)

OR

- (b) Define the term price elasticity of supply. What are its different kinds ? Use diagrams. (CO1)

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