

H

Roll No.

BCH-103

B. COM. (H) (FIRST SEMESTER)

MID SEMESTER

EXAMINATION, Jan., 2023

MICROECONOMICS

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) "Economics is the study of wealth."
Explain. Differentiate between
microeconomics and macroeconomics
with relevant examples. (CO1)

P. T. O.

(2)

BCH-103

OR

- (b) Discuss the importance of the study of microeconomics and its practical implications. (CO2)
2. (a) What happens to the demand of Tea when the price of Coffee falls and rises ? Explain with the help of proper table and graph. (CO1)

OR

- (b) Using a demand schedule and a demand curve, as well as the law of demand's underlying assumption, explain the law of demand. (CO1)
3. (a) How the demand curve moves and shift, explain with the help of demand curve. (CO1)

OR

- (b) Explain the term "price elasticity of demand". Kindly provide the formula that would be used to measure the price elasticity of demand using the percentage approach. (CO1)

(3)

4. (a) What do you understand by indifference curves ? Point out its assumptions. (CO2)

OR

- (b) Explain the position of consumer's equilibrium according to the Ordinal approach. (CO2)
5. (a) What do you understand by Supply ? Explain its determinants. (CO1)

OR

- (b) Define the term price elasticity of supply. What are its different kinds ? Explain with the help of proper table and graphs. (CO1)

BCH-103