

# **ST. JOSEPH'S COLLEGE OF LAW**

#18, Residency Road, Bengaluru – 560025

**Midterm Examination– December 2024**

**Subject: Economics -I**

**Class: IBA LLB (A&B)**

**Max Marks: 10**

**Time: 1 Hr.**

## **Instructions:**

1. Answer **any one** essay type questions from Part A and **any one** short note questions from Part B.
2. Essay type question carries 7 marks and the short note question carries 3 marks.

### **PART -A**

**7x1=07**

1. Explain the features of capitalist economy.

**Or**

2. Explain the consumer's surplus.

### **PART -B**

**3x1=03**

3. Write a short note on revenue concepts.

**Or**

4. Write a short note on total and marginal utility.