

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

#18, Residency Road, Bengaluru – 560025

**Internal Assessment Examinations - March 2022**

**Subject: Micro Economics**

**Class: 1 B COM LLB**

**Max Marks: 10**

**Time: 1 Hr**

**Instructions:**

1. Answer any one essay type question from Part A and any one short note question from Part B.
2. Essay type question carries 6 marks and the short note question carries 4 marks.

**Part A**

**6 x 1 = 06**

1. Explain the Law of Equi-Marginal Utility.

**Or**

2. Elaborate the Law of Demand in detail.



**Part B**

**4 x 1 = 04**

1. Elucidate the scope of managerial economics.

**Or**

2. Describe the difference between change in demand and change in quantity demanded.