

ST. JOSEPH'S COLLEGE OF LAW

#18, Residency Road, Bengaluru – 560025

Mid-Term Examinations – November 2025

I BCOM LLB

Subject: Micro Economics

Max Marks: 10

Time: 1 Hour

Instructions:

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

PART A

7 x 1 = 07

1. Explain the importance of the law of diminishing marginal utility.

Or

2. Explain the downward slope of the demand curve.

PART B

3 x 1 = 03

3. Write a short note on the indifference curve and budget line.

Or

4. Write a short note on the price elasticity of demand.