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2025-12-17

MICROECONOMICS

SRM UNIVERSITY A.P

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SRM UNIVERSITY AP
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End Term Examination, Dec 2025

[Question Paper ID: **010900**]

Subject	: MICROECONOMICS	**Subject Code**	: FIC 131
Title			
Batch	: 2025	**Max Marks**	: 50
Degree	: B.B.A	**Duration**	: 2 hours
Branch	: BBA	**QP Set**	: 2

Section A (4 × 5 = 20 Marks)

Answer **any 4** Questions

		Marks	CO	BL
1.	Explain how the market mechanism helps to solve the basic economic problems of what, how, and for whom to produce.	**5**	**1**	**2**
2.	Distinguish between short-run and long-run production with reference to the factors of production and state the law applicable to each.	**5**	**2,3**	**3**
3.	Discuss the factors that cause rightward and leftward shifts in the demand and supply curves.	**5**	**1,2**	**3**
4.	Discuss perfect competition with its definition and characteristics	**5**	**2,3**	**4**
5.	Define cross elasticity of demand and illustrate it with suitable examples.	**5**	**1,2**	**3**

Section B (3 × 8 = 24 Marks)

Answer **any 3** Questions

		Marks	CO	BL
6.	Explain the price and output relationship under monopolistic competition with the help of suitable graphs.	**8**	**3,4**	**3**
7.	Explain the long-run laws of return to scale with the help of suitable graphs.	**8**	**2,3**	**3**
8.	Describe the different types of short-run and long-run cost curves with the help of suitable diagrams.	**8**	**2,3**	**4**
9.	Explain the law of diminishing marginal utility with the help of suitable graphs illustrating the measurement of cardinal utility.	**8**	**2,3**	**4**

Section C (2 × 3 = 6 Marks)

Answer **all** Questions

		Marks	CO	BL
10.	When the price of 1 kg of potatoes falls from ₹50 to ₹40, the quantity demanded increases from 100 kgs to 140 kgs. Calculate the price elasticity of demand and interpret the result.	**3**	**1,2**	**5**
11.	When the price of a car increases from ₹10,00,000 to ₹15,00,000, the quantity supplied rises from 100 units to 200 units. Calculate the price elasticity of supply and interpret the result.	**3**	**1,2**	**5**

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