

**BERJAYA BUSINESS SCHOOL****FINAL EXAMINATION**

Student ID (in Figures) :

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Student ID (in Words) :

Course Code & Name : **ECO1513 MICROECONOMICS**
Trimester & Year : January-April 2018
Lecturer/Examiner : Dr Smitha Geetha
Duration : 3 Hours

INSTRUCTIONS TO CANDIDATES

- This question paper consists of 2 parts:**
PART A (30 marks) : Answer all THIRTY (30) multiple choice questions. Answers are to be shaded in the Multiple Choice Answer Sheet provided.
PART B (70 marks) : Answer all SEVEN (7) short essay questions. Answers are to be written in the Answer Booklet provided.
- Candidates are not allowed to bring any unauthorized materials except writing equipment into the Examination Hall. Electronic dictionaries are strictly prohibited.**
- This question paper must be submitted along with all used and/or unused rough papers and/or graph paper (if any). Candidates are NOT allowed to take any examination materials out of the examination hall.**
- Only ballpoint pens are allowed to be used in answering the questions, with the exception of multiple choice questions, where 2B pencils are to be used.**

WARNING: The University Examination Board (UEB) of BERJAYA University College regards cheating as a most serious offence and will not hesitate to mete out the appropriate punitive actions according to the severity of the offence committed, and in accordance with the clauses stipulated in the Students' Handbook, up to and including expulsion from BERJAYA University College.

PART B : **SHORT ESSAY QUESTIONS (70 MARKS)**
INSTRUCTION(S) : Answer all **SEVEN (7)** questions. Write your answers in the Answer Booklet(s) provided.

Question 1

a. Distinguish between micro and macroeconomics. (4 marks)

b. Explain the THREE (3) basic economic concepts. (6 marks)

Question 2

Identify FIVE (5) characteristics of monopoly and monopolistic competition. (10 marks)

Question 3

Using a graph, discuss why the long run average cost curve of a firm is U-shaped. (10 marks)

Question 4

Analyse any FIVE (5) determinants of price elasticity of demand. (10 marks)

Question 5

Differentiate between change in demand and change in quantity demand. (10 marks)

Question 6

With the help of circular flow diagram, identify the components of macroeconomics. (10 marks)

Question 7

Describe the law of diminishing marginal returns. (10 marks)

END OF EXAM PAPER