Reg. No. : .....

Name : .....

(Pages : 3)

B – 3681

Third Semester B.A. Degree Examination, December 2016
First Degree Programme Under CBCSS
ECONOMICS
Core Course – III
EC 1341 : Microeconomics – II
(2015 Admn.)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions. **Each** question carries **one** mark.

1. Expected value.
2. Plant load factor.
3. Oligopsony.
4. Price discrimination.
5. Quasi rent.
6. Social welfare function.
7. Subsistence wage.
8. Duopoly.
9. Marginal Physical Product.
10. Cartel.

(10×1=10 Mark

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SECTION – II

Answer **any eight** questions **not** exceeding **one** paragraph. **Each** carries **2** marks.

11. Explain classical theory of interest.
12. Explain supply curve of a competitive firm.
13. Explain innovation theory of profit.
14. What is third degree price discrimination ?
15. Explain the concept probability.
16. Explain diversification of risk.
17. Define backward bending supply curve.
18. What is product differentiation ?
19. What are the sources of monopoly ?
20. Explain the Eulers theorem.
21. What are the features of oligopoly ?
22. Explain pure competition.

(8×2=16 Ma

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SECTION – III

Answer **any six** questions **not** exceeding **120** words. **Each** question carries **4** marks.

23. Explain the Kaldor-Hicks criterion.
24. Explain Keynesian theory of interest.
25. Explain time element in production.

26. Explain the criteria of social welfare.

27. Explain the collective bargaining ability of Trade Unions.

28. Explain the preference towards risk.

29. What is Scitovsky criterion ?

30. What is Expected Utility Theory ?

31. Explain kinked demand curve theory. **(6×4=24 Marks)**

SECTION – IV

Answer **any two** questions **not** exceeding **four** pages. **Each** question carries **15** marks.

32. Explain the marginal productivity theory of distribution.

33. Explain the price and output determination under perfect competition.

34. What is linear programming ? Explain it with graphical solutions.

35. Explain the price and output determination and excess capacity under monopolistic competition. **(2×15=30 Ma**

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