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Reg. No. : .....

Name : .....

Third Semester B.A. Degree Examination, December 2017
First Degree Programme Under CBCSS
Economics
Core Course – III
EC 1341 : MICROECONOMICS – II
(2015 Admn. Onwards)

Time : 3 Hours Max. Marks : 80

SECTION – I

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

1. Price discrimination.
2. Optimum solution.
3. Monopsony.
4. Differential rent.
5. Selling cost.
6. Personal distribution.
7. Risk averter.
8. Collusive oligopoly.
9. Derived demand.
10. MPP.

(10×1=10 Mark

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SECTION – II

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

11. Features of monopolistic competition.
12. Different types of price leadership.
13. Distinguish between risk and uncertainty.
14. Degrees of price discrimination.
15. Explain kinked demand curve hypothesis.
16. Discuss the concept of excess capacity in the monopolist market situation.
17. Write a note on the modern theory of wage.
18. Distinguish between gross profit and net profit.
19. What is the conditions equilibrium of the firm using MC-MR approach ?
20. Reasons for the backward bending supply curve of labour.
21. Discuss welfare economics and value judgement.
22. GNP as a welfare criterion.

(8×2=16 Marks

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SECTION – III

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

23. Ricardian theory of rent.
24. Write a short note on Cardinalist criterion.
25. Discuss the various theories of profit.
26. Explain linear programming and its relevance in the theory of firms.
27. Examine the reasons for existence wage difference in the labour market.

28. Define oligopoly and its features.

29. Distinguish between pure and perfect competition.

30. Examine compensation criteria of Kaldor-Hicks.

31. How wage is determined under perfect competition ? **(6×4=24 Marks**

SECTION – IV

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

32. Critically examine Pareto optimality condition of social welfare.

33. Critically analyse theories of interest.

34. Explain the price and output determination under monopoly market situation in the short run and long run.

35. Describe the decision making process under risky and uncertain situation and what are the methods of reducing risk. **(2×15=30 Mark**

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