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Third Semester B.A. Degree Examination, March 2022

First Degree Programme under CBCSS

Economics

Core Course III

EC 1341 — MICRO ECONOMICS II

(2015-2018 Admission)

Time : 3 Hours Max. Marks : 80

SECTION – I

Attempt **all** questions. Each question carries **1** mark.

1. Monopsony
2. Long-run
3. Product Differentiation
4. Dumping
5. Cartels
6. Functional Distribution
7. Speculative Motive
8. Risk management

P.T.O.

9. Uncertainty

10. Feasible Solution.

(10 × 1 = 10 Marks)

SECTION – II

Answer **any eight** questions not exceeding **1** paragraph. Each question carries **2** marks.

11. Examine the long-run equilibrium condition of a competitive firm.

12. What is excess capacity?

13. Explain kinked demand curve.

14. Discuss barometric price leadership.

15. Explain the wage fund theory.

16. What do you mean by collective bargaining?

17. Explain the uncertainty theory of profit.

18. Discuss classical theory of interest.

19. Comment on the cardinalist criterion of welfare.

20. What do you mean by Pareto optimum?

21. Discuss the expected utility theory.

22. Mention the technique of linear programming.

(8 × 2 = 16 Marks)

SECTION – III

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

23. Examine the case of loss making monopoly equilibrium.

24. List out the major features of perfect competition.

25. Examine the indeterminate pricing and output under oligopoly.

26. Explain the role of time element in pricing.

27. Discuss the marginal productivity theory of distribution.

28. Explain Keynesian theory of interest.

29. Mention the dynamic theory of profit.

30. Examine the theory of second best.

31. Write a brief note on welfare economics.

(6 × 4 = 24 Marks)

SECTION – IV

Answer **any two** questions not exceeding **4** pages. Each question carries **15** marks.

32. Explain the price and output determination under monopolistic competition.

33. Explain price discrimination.

34. Compare and contrast the Ricardian and modern theories of rent.

35. Discuss the Kaldor-Hicks compensation principle of social welfare.

(2 × 15 = 30 Marks)
