(Pages : 3) **H – 6030**

Reg. No. : .....

Name : .....

Fifth Semester B.A. Degree Examination, December 2019

First Degree Programme Under CBCSS

Branch: Economics

EC 1541 – MICRO ECONOMICS II

(2014 Admission)

Time : 3 Hours Max. Marks: 80

SECTION – I

Answer **ALL** questions. Each question carries **1** mark.

1. Duopoly
2. Equilibrium price
3. Club goods
4. Cartels
5. Price leadership
6. Game theory
7. Economics of scale
8. Utility
9. Externality
10. Microeconomics

(10 × 1 = 10 Marks)

P.T.O.

SECTION– II

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

11. How can you define welfare economics?

12. What do you mean by price discrimination?

13. Write a note on imperfect competition.

14. Explain briefly market failure.

15. Discuss expected utility theory.

16. Write a short note on risk.

17. What are the major factors of production?

18. What is adding up problem?

19. Define quasi rent.

20. What is market?

21. Point out the main characteristics of public goods.

22. Distinguish between firm and industry. **(8 × 2 = 16 Marks)**

SECTION– III

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

23. Trace out the basic features of Oligopoly.

24. Discuss briefly the Pareto Optimality criterion.

25. Illustrate the Euler's theorem.

26. Discuss the concepts of risk and uncertainity.

27. How can you explain the phenomena of externalities?

28. Critically examine the major assumptions of Ricardian Theory of Rent.

29. How can you distinguish monopoly market from monopolistic competition?

30. Write a note on Prisoner's Dilemma.

31. What are the major types of Oligopoly? **(6 × 4 = 24 Marks)**

SECTION– IV

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

32. Illustrate the Theory of Marginal Productivity of Distribution.

33. Write an essay on the price and output determination under perfect competition.

34. Elaborate in detail different concepts related with choice under uncertainity.

35. Explain social welfare function. **(2 × 15 = 30 Marks)**