

19U314

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Name:

Reg.No:

THIRD SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2020

(CBCSS - UG)

CC19U ECO3 B04 - MICROECONOMICS-II

(Economics - Core Course)

(2019 Admission - Regular)

Time : 2.5 Hours

Maximum : 80 Marks

Credit : 4

Part A (Short answer questions)

Answer *all* questions. Each question carries 2 marks.

1. Define effective demand.
2. Briefly explain a perfectly competitive market.
3. Define market price.
4. What is meant by decreasing cost industry?
5. Explain the impact of profit tax in a perfectly competitive market.
6. Distinguish between Private monopolies and Public monopolies.
7. Define Pareto optimality.
8. When is Price discrimination local?
9. Define Ramsey prices.
10. Explain the nature demand curve for the product of an individual firm under monopolistic competition.
11. Define collusive oligopoly.
12. What are the reasons for the establishment of barometric price leadership?
13. Define Production.
14. Define Monopsony.
15. What are the major types of factors of production?

(Ceiling: 25 Marks)

Part B (Paragraph questions)

Answer *all* questions. Each question carries 5 marks.

16. Explain the shut down point in a perfectly competitive market.
17. Explain the relationship between marginal revenue and price under a monopoly market.
18. Explain the long-run equilibrium of the monopolist.
19. Explain the case of Monopsonist's consumer surplus with the help of a figure.
20. Bring out the features of monopolistic competition.
21. Explain the concept of Excess capacity
22. Bring out the different types of Oligopoly.
23. Explain the Market Supply of Labour in perfectly competitive markets.

(Ceiling: 35 Marks)

Part C (Essay questions)

Answer any *two* questions. Each question carries 10 marks.

24. Define perfect competition. What are the characteristics of a perfectly competitive market? Bring out the relationship between AR and MR curve in perfect competition.
25. Define monopoly power. What are the various measures of monopoly.
26. Explain Sweezy's kinked demand curve model of oligopoly. How does it explain price rigidity under oligopoly?
27. Explain the demand curve of the firm for one variable input.

(2 × 10 = 20 Marks)
