THIRD SEMESTER B.A. DEGREE EXAMINATION, NOVEMBER 2023

(CBCSS - UG)

(Regular/Supplementary/Improvement)

CC19U ECO3 B04 - MICROECONOMICS - II

(Economics - Core Course)

(2019 Admission onwards)

Time : 2.5 Hours   Maximum : 80 Marks

Credit : 4

Part A (Short answer questions)

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

1. Define pure monopoly.

2. Briefly explain a perfectly competitive market.

3. Define market period.

4. What is meant by decreasing cost industry?

5. Define Lump - sum Tax.

6. What is meant by limit pricing policy.

7. Define Average Revenue.

8. What is price discrimination?

9. Explain two-part tariff with example.

10. Bring out the nature of demand curve under monopolistic competition.

11. Explain the feature of group behaviour in an oligopoly market.

12. What is meant by a barometric firm?

13. Define Product markets and Factor markets.

14. Define factor market.

15. What is Factor Pricing?

(Ceiling: 25 Marks)

Part B (Paragraph questions)

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

16. Explain short-run equilibrium with-loss situation in a perfectly competitive market.

17. Explain the Supply Curve of a Monopolist.

18. Explain Lerner's index.

19. What do you mean by regulation of monopoly?

20. Distinguish between selling costs and production costs.

21. Distinguish between collusive and non-collusive oligopoly models.

22. Define duopoly market. Bring out the assumptions of Cournot's Duopoly Model.

23. What are the determinants of the demand for a variable factor by an individual firm?

(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 a bilateral monopoly. Also illustrate the price-output determination in the case of bilateral monopoly.

26. Explain the short run and long run equilibrium of a firm under monopolistic competition.

27. Explain the factor market with monopsony power. Bring out the equilibrium of a monopsonist using a single variable factor and also several variable factors.

(2 × 10 = 20 Marks)

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