

K21U 3407

Reg. No. :

Name :

II Semester B.A. Degree (CBCSS – OBE-Reg./Sup./Imp.)
Examination, April 2021
(2019 Admission Onwards)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
2B02ECO/DEV ECO : Micro Economic Analysis – II

Time : 3 Hours

Max. Marks : 40

PART – A

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

(1×6=6)

1. What is Monopsony ?
2. Define Pareto optimality.
3. What is kinked demand curve ?
4. Distinguish between personal and functional distribution.
5. What is collusive oligopoly ?
6. What is average revenue ?

PART – B

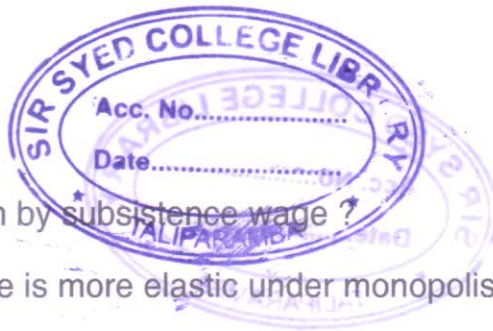
Answer **any six** questions. **Each** carries **two** marks.

(2×6=12)

7. What are the characteristics of perfect competition ?
8. What do you mean by monopoly market situation ?
9. What is meant by shut down point ?
10. Differentiate between VMP and MRP.
11. What are the features of monopolistic market situations ?

P.T.O.

K21U 3407



12. What do you mean by subsistence wage ?
13. Why demand curve is more elastic under monopolistic market situations ?
14. Explain Cardinalist criterion of welfare.

PART – C

Answer **any four** questions. **Each** carries **three** mark. **(3×4=12)**

15. Explain marginal productivity theory of distribution.
16. Why there is indeterminacy of price and output determination under bilateral monopoly ?
17. Explain excess capacity under Monopolistic market situation.
18. Explain the factor pricing under imperfect competition.
19. Explain Chamberline's model of duopoly.
20. Explain innovation and uncertainty theory of profit.

PART – D

Answer **any two** questions. **Each** carries **five** marks. **(5×2=10)**

21. What do you mean by perfect competition ? Explain the long run equilibrium of a firm under perfect competition.
 22. What do you mean by price discrimination ? Explain the types and degrees of price discrimination.
 23. What is price leadership model of oligopoly ? Explain various price leadership models of oligopoly.
 24. Explain Kaldor-Hicks compensation criterion.
-