



K19U 0212

Reg. No. : 5A17ADEA046

Name : Neeraj V/K

II Semester B.A. Degree (CBCSS – Reg./Supple./Improv.)
Examination, April 2019
(2014 Admission Onwards)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
2B02ECO : Micro Economic Analysis – II

Time : 3 Hours

Max. Marks : 40

PART – A

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

1. What is bilateral monopoly ?
2. What do you mean by product group ?
- ✓ 3. What is quasi rent ?
4. Define welfare economics.

PART – B

Answer **all seven** questions. **Each** carries **two** marks.

5. What is product exhaustion theorem ?
- ✓ 6. What are the characteristics of a market ?
- ✓ 7. 'Profit is a residual surplus', comment.
- ✓ 8. What are the features of oligopoly market ?

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9. Distinguish between collusive and non-collusive oligopoly.
10. How does short run and long run cost of a firm differ ?
11. Distinguish between marginal revenue product and value of marginal product.
12. Compare accounting profit and economic profit.
13. What do you mean by derived demand ?
14. What is Pareto optimality criterion ?

PART – C

Answer **any four** questions. **Each** carries **three** marks.

15. Briefly explain Cournot's duopoly model.
16. Write down the assumptions of monopolistic competition.
17. Distinguish between natural and market rate of interest.
18. Bring down the indeterminacy of price and output under bilateral monopoly.
19. Critically examine Chamberlin's small group model.
20. Examine various criteria of social welfare.

PART – D

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

21. Explain how price and output determined under monopoly.
22. Elucidate Sweezy's kinked demand curve hypothesis.
23. Examine the concept of maximisation of social welfare.
24. Explain how does perfect competition guarantees maximum social welfare.