K17U 1099

Reg. No. : ....

Name : ....

II Semester B.A. Degree (C.C.S.S. – Supple.) Examination, May 2017
CORE COURSE IN ECONOMICS / DEVELOPMENT ECONOMICS
2B02 ECO : Micro Economic Analysis – II
(2012-13 Admns.)

Time : 3 Hours

Max. Weightage : 30

PART – A

Objective type questions (in bunches of **two**) :

Choose the correct answer :

1. A market structure characterized by complete absence of rivalry
   - a) Monopoly
   - b) Perfect competition
   - c) Duopoly
   - d) None of these

2. Under break even point TR =
   - a) MC
   - b) TC
   - c) Both a) and b)
   - d) None of these

3. Monopolistic competition constitutes
   - a) Single firm producing close substitutes
   - b) Many firms producing close substitutes
   - c) Many firms producing differentiated products
   - d) None of these

4. A market organization characterized by single buyer
   - a) Monopoly
   - b) Bilateral monopoly
   - c) Monopsony
   - d) None of these

   (Weightage : 1)

5. In which of the following market structures are entry barriers the highest ?
   - a) Perfect competition
   - b) Monopolistic competition
   - c) Oligopoly
   - d) Monopoly

P.T.O.

6. Each firm assumes the rival's output as being constant under the
   a) Cournot model
   b) Edgeworth model
   c) Bertrand model
   d) None of these

7. Quasi rent exists in
   a) Long run
   b) Short run
   c) Medium period
   d) None of these

8. The social welfare function was developed by
   a) Ricardo
   b) Cournot
   c) Marshall
   d) Bergson

   (Weightage : 1)

PART – B

Short answer questions. Answer **any ten** of the following questions **not** exceeding **50** words **each. Each** question carries **1** weightage.

9. Selling cost.

10. Price cost

11. Positive economics.

12. Pure competition.

13. Says law of market.

14. Dumping.

15. Economic rent.

16. Normal profit.

17. Inductive method.

18. Shut down point.

19. Pareto optimal.

20. Social welfare.

(Weightage : 1×10=10)

PART – C
(Short Essay)

Answer **any five not** exceeding **150** words **each**. **Each** question carries **2** weightage.

21. Briefly examine the Cournot's duopoly model.

22. Examine the concept of price discrimination.

23. Briefly examine Chamberlin's oligopoly model.

24. Write a note on product differentiation.

25. Differentiates between rent and quasi rent.

26. Analyse growth of GNP as a criterion of welfare.

27. Under perfect competition the seller is a price fixer not a price taker. Elucidate.

(Weightage : 2×5=10)

PART – D
(Long Essay)

Answer **any two** questions **not** exceeding **450** words. **Each** question carries **4** weightage.

28. Briefly discuss the marginal productivity theory of factor pricing.

29. Examine the price and output determination under perfect competition.

30. Explain the kinked demand curve model.

31. Examine price leadership models under oligopoly market. **(Weightage : 4×2=8)**