



K21U 3558

Reg. No. :

Name :

**II Semester B.A. Degree (CBCSS – Supple.) Examination, April 2021
(2014 – 2018 Admission)**

**CORE COURSE IN ECONOMICS/DEV. ECONOMICS
2B02ECO : Micro Economic Analysis – II**

Time : 3 Hours

Max. Marks : 40

PART – A

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

1. Write down marginal cost and its formula.
2. What is group equilibrium in monopolistic equilibrium ?
3. Define collusive oligopoly.
4. What do you mean by social welfare ?

PART – B

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

5. What is the key difference of monopolistic competition with Monopoly and Perfect Competition ?
6. 'Profit is a residual surplus', comment.
7. What is the heroic assumption of Chamberlin's model ?
8. Differentiate accounting profit and economic profit.
9. What is derived demand ?
10. Distinguish between functional and personal distribution of income.
11. Discuss Adam Smith's criteria of social welfare.
12. Distinguish market wage and subsistence wage.
13. How does short run and long run cost of a firm differ ?
14. Differentiate marginal revenue product and value of marginal product.

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PART – C

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

15. Explain what determines the length of discontinuity of MR curve in kinked demand theory ?
16. Compare the assumptions of perfect competition and monopoly.
17. Narrate the case of profit and loss in short run perfect competitive firm.
18. Elucidate the concept of 'Net Economic Welfare'.
19. Explain Bertrand model of oligopoly.
20. Distinguish between natural and market rate of interest.

PART – D

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

21. Explain marginal productivity theory.
 22. Discuss Monopsonistic exploitation in labour market.
 23. Explain how price and output determined under monopoly.
 24. Discuss various criteria of social welfare.
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