

K20U 0407



Reg. No. : .....

Name : .....

II Semester B.A. Degree CBCSS (OBE)-Regular Examination, April 2020  
(2019 Admission)

CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS

2B02 ECO/DEV ECO : Micro Economic Analysis – II

Max. Marks : 40

Time : 3 Hours

PART – A

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

1. What is shutdown point ?
2. What do you mean by price discrimination ?
3. What is average revenue ?
4. Define product differentiation.
5. What is meant by subsistence wage ?
6. What is welfare economics ?

(1×6=6)

PART – B

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

7. What are the different characteristics of Oligopoly market ?
8. What is meant by excess capacity under monopolistic competition ?
9. State Ricardian theory of rent.
10. State product exhaustion problem or adding up problem.
11. Explain wage fund theory of wages.
12. Explain social welfare function.
13. What are the features of perfect competition ?
14. What are the different degrees of price discrimination ?

(2×6=12)

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PART – C

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

15. Explain growth of GNP as a criterion of social welfare.
16. Describe Chamberlin's model of duopoly.
17. Explain Cournot's model of duopoly.
18. Explain ideal output and excess capacity under monopolistic market situation.
19. Explain Kaldor-Hicks compensation criterion.
20. Write a note on modern theory of rent.

(3×4=12)

PART – D

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

21. What do you mean by Pareto criterion of social welfare ? State various conditions of Pareto optimality.
22. What do you mean by monopoly ? Explain the price and output determination of monopoly firm.
23. Critically evaluate marginal productivity theory of distribution.
24. Define perfect competition. Explain the price and output determination in the short run under perfectly competitive market situation.

(5×2=10)