

END OF SEMESTER EXAMINATIONS, APRIL / MAY -2018

MICRO ECONOMICS - II
SUBJECT CODE: 12UAEC03

4

MAJOR: B.A (Economics)
TIME : 3 HOURSSEMESTER : II
MAX.MARKS: 75SECTION – A (10 X 1 = 10)Answer ALL Questions:Define:

1. Price taker.
2. Price discrimination.
3. Selling cost.
4. Equilibrium.
5. Real wages.
6. Market rate of interest
7. Pure rent
8. Transfer earnings
9. Innovation
10. Dynamic changes.

SECTION – B (5 X 4 = 20)Answer any FIVE Questions:

11. What are the different types of markets under imperfect competition?
12. Explain the characteristics of monopolistic competition.
13. What are the different degrees of price discrimination?
14. What is a kinked demand curve?
15. What are the features of oligopoly?
16. What is Quasi Rent?
17. Explain wage fund theory.
18. Explain Knight's theory of profits.

SECTION – C (3 X 15 = 45)Answer any THREE Questions:

19. Explain the features of perfect competition and also how equilibrium is attained in the short run.
20. Explain price determination under monopoly.
21. Explain price output equilibrium under selling costs in monopolistic competition.
22. Explain the modern theory of rent.
23. Explain the Loanable funds theory.
