Reg.No. [   ]

S.No. 417   BATCH: 87 -- 2017
END OF SEMESTER EXAMINATIONS, NOVEMBER – 2018
MICRO ECONOMICS - II
SUBJECT CODE: 12UAEC03

MAJOR: B.A. ECONOMICS   **SEMESTER : II**
TIME   : 3 HOURS   **MAX.MARKS: 75**

SECTION – A (10 X 1 = 10)

Answer ALL Questions:

1. Define 'Market'.
2. How can you define 'Long Run'?
3. Define 'Monopoly'.
4. Comprehend the term "Price Discrimination".
5. Who wrote the book"Theory of Monopolistic Competition"?
6. Where did the term 'Oligopoly' derived?
7. What is Marginal Physical Product?
8. Who introduced the Term 'Quasi-Rent'?
9. What are Loanable funds?
10. What is meant by non-insurable risk?

SECTION – B (5 X 4 = 20)

Answer ANY FIVE Questions:

11. Explain the importance of time element in price theory.
12. What are the features of perfect competition?
13. Discuss the conditions for price discrimination.
14. Mention the Assumptions of Monopolistic Competition.
15. What are the characteristics of Oligopoly?
16. Mention the Assumptions of Marginal Productivity Theory of Distribution.
17. Show the Quasi-Rent with suitable Diagram.
18. Analyse Knight's uncertainty theory of profit.

SECTION – C (3 X 15 = 45)

Answer ANY THREE Questions:

19. Analyze the long run equilibrium of the firm and industry under perfect competition.
20. Explain price determination under price discrimination.
21. Show the Group Equilibrium in the long period under Monopolistic competition.
22. Briefly Explain (i) The subsistence Theory of Wages (ii) The Wage Fund Theory
23. Explain the Loanable funds theory of interest.

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