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P – 2238

Reg. No. :

Name :

Fifth Semester B.A. Degree Examination, December 2022

First Degree Programme Under CBCSS

Economics

EC 1541 – MICRO ECONOMICS II

(2013-2014 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION - I

I. Answer **all** questions in **one** or **two** sentences. Attempt **all** questions.

1. Pay Off.
2. Oligopoly.
3. Market.
4. Product Differentiation.
5. Monopoly.
6. Selling Costs.
7. Marginal Productivity.
8. Collective bargaining.
9. Price Rigidity under Oligopoly.
10. Entrepreneurship.

(10 × 1 = 10 Marks)

P.T.O.

SECTION - II

- II. Answer **any eight** questions not exceeding **one** Paragraph. Each question carries **2** marks.
11. Distinguish between Risk and Uncertainty.
 12. Briefly explain the concept of Quasi Rent?
 13. Explain the basic characteristics of Oligopoly.
 14. Give a note on Price discrimination.
 15. What do you mean by Nash Equilibrium?
 16. Distinguish between Pure and Mixed Strategy.
 17. What are the main features of Perfectly Competitive Market?
 18. Explain the role of profit in a market economy.
 19. Give a note on Adding Up problem.
 20. Distinguish between Positive and Negative Externalities.
 21. Explain the Investor's Choice problem.
 22. Give a note on risk diversification.

(8 × 2 = 16 Marks)

SECTION - III

- III. Answer **any six** questions not exceeding **120** words. Each question carries **4** marks.
23. Give a note on Marginal productivity theory of distribution.
 24. Explain the main factors responsible for Wage differentials in an economy.
 25. Explain price and output determination in monopolistic market?

26. Point out the main characteristics of Public Goods.
27. Explain the main reasons for market failure.
28. Explain Euler's theorem.
29. Write a short essay on Welfare economics.
30. Diagrammatically explain Ricardian Theory of Rent.
31. Discuss Expected Utility theory.

(6 × 4 = 24 Marks)

SECTION - IV

- IV. Answer **any two** questions not exceeding **120** words. Each question carries **15** marks.
32. Discuss price and output determination in Perfectly Competitive Market?
 33. Explain diagrammatically the concept of Social Welfare function.
 34. Write an essay on Pareto Optimality criterion.
 35. Give a detailed essay on Game theory.

(2 × 15 = 30 Marks)
