

Reg. No. :

Name :

First Semester M.A. Degree Examination, May 2023

Economics

EC 211 – MICRO ECONOMICS I

(2018 Admission onwards)

Time : 3 Hours

Max. Marks : 75

SECTION – A

Define the Following in one or two sentences.

1. Typing and bundling
2. Constant Elasticity demand function
3. Collusive oligopoly
4. Pay off matrix
5. Barometric price leadership
6. Exogenous technical progress
7. Reserve capacity
8. Predatory pricing
9. Social costs of monopoly
10. Mark-up pricing

(10 × 1 = 10 Marks)

P.T.O.



SECTION – B

Answer **any seven** of the following. Each should not exceed **500** words.

11. Examine the Stock Adjustment Principle and Habit Creation Principle.
12. Discuss the Williamson's model of managerial discretion.
13. Examine the Bain's limit pricing model.
14. Discuss the difference between the joint profit maximizing cartel and market sharing cartel.
15. Write a short note on degrees of Price discrimination and dumping.
16. Make an analysis of economies of scale.
17. Explain the main features of modern theories of cost.
18. Assess different types of technical progress and its effects on production function.
19. Does the Kinky demand curve solution offer a satisfactory explanation of price output decision under oligopoly.
20. State and explain the characteristics of CES production function.

(7 × 5 = 35 Marks)

SECTION – C

Answer **any three** of the following not exceeding **1200** words.

21. Critically evaluate the sales revenue maximization model.
22. Examine the salient features of classical non-collusive oligopoly models.
23. Discuss the implications of the model of monopolistic competition by Chamberlin.
24. Examine in what way does the game theory extend the analysis of oligopolistic behavior.
25. Explain the basic assumptions of the neo-classical theory in the context of Hall and Hitch Report and full cost pricing principle.

(3 × 10 = 30 Marks)

