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H – 3629

Reg. No. :

Name :

First Semester M.A. Degree Examination, December 2019

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. Production function.
2. Fixed cost.
3. Monopoly.
4. Zero sum game.
5. Pay-off matrix.
6. Economies of scales.
7. Predating pricing.
8. Oligopoly.
9. Law of variable proportion.
10. Elasticity of factor substitution.

(10 × 1 = 10 marks)

P.T.O.



SECTION – B

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

11. Explain constant elasticity of demand function.
12. Explain Nerlove's model.
13. Explain the types of technical progress.
14. Explain Constant Elasticity of Substitution production function.
15. Explain equilibrium of multi product firm.
16. Explain short run theory of cost function.
17. Discuss Sweezy' s kinked demand model.
18. Explain monopolistic competition.
19. Discuss Chamberlin small group model.
20. Explain prisoner's dilemma.

(7 × 5 = 35 marks)

SECTION – C

Answer any **three** of the following not exceeding **200** words.

21. Explain Linear Expenditure System and derive the LES.
22. Explain the features of Cobb-Douglas production function
23. Explain the collusive models of oligopoly
24. Discuss Cournot duopoly model.
25. Explain Bain's limit pricing model.

(3 × 10 = 30 marks)

