

(Pages : 3)

K – 2217

Reg. No. : .....

Name : .....

**Third Semester B.A. Degree Examination, March 2021**

**First Degree Programme under CBCSS**

**Economics**

**Core Course III**

**EC 1341 : MICRO ECONOMICS II**

**(2015-2018 Admission)**

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer **all** questions. Each question carries **1** mark.

1. Speculative motive
2. Risk diversification
3. Pareto criterion
4. Feasible solution
5. Rent
6. Oligopoly
7. Producer's equilibrium
8. Normative economics

P.T.O.

9. Non-price competition
10. Variable.

(10 × 1 = 10 Marks)

## SECTION – II

Answer **any eight** questions not exceeding one paragraph. Each question carries 2 marks.

11. Define profit maximizing output in perfect competition.
12. How Ricardo does defines Rent?
13. List out some benefits of linear programming.
14. Write down the reason behind the backward bending supply curve.
15. Describe monopsony market.
16. What is the difference between rent and quasi rent?
17. Distinguish the relation between AR and MR curve in a market.
18. "Collective bargaining feature is good for the smooth functioning of a market". Justify.
19. Discuss the risk-return trade off with an example
20. List out different market structures.
21. What is the essence of marginal productivity theory?
22. Explain price discrimination and its types.

(8 × 2 = 16 Marks)

SECTION – III

Answer **any six** questions not exceeding **120** words. Each question carries **4** marks.

23. Discuss about risk and uncertainty theory of profit.
24. Write a note on Scitovsky double criterion.
25. What is kinked demand curve? Explain the reason behind the kinkiness of demand.
26. Describe the Loanable fund theory of interest.
27. Write a note on Hicks-Kaldor criteria on welfare.
28. Discusses the price output determination in perfect competition.
29. Give an account on dynamic theory of profit.
30. Write a note on Pareto's concept of welfare with illustration.
31. Discusses innovation theory of profit.

**(6 × 4 = 24 Marks)**

SECTION – IV

Answer **any two** questions, not exceeding **4** pages. Each question carries **15** marks.

32. Explain briefly the price and output determination under perfect competition.
33. Give a brief account on different theories of interest.
34. Discuss theories on New welfare economics.
35. Give an account on price output determination in monopoly market.

**(2 × 15 = 30 Marks)**