



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

SECOND SEMESTER – APRIL 2017

EC 2501 - MICRO ECONOMICS – II

(UPTO 11th BATCH)

Date: 04-05-2017

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

PART A

Answer any 5 questions in about 75 words each

(5 x 4 = 20 marks)

1. What do you mean by personal distribution?
2. Write a brief note a Pareto optimality.
3. What is known as transfer earning?
4. Distinguish between gross interest and net interest.
5. Differentiate between nominal wage and real wage.
6. What is known as optimum tariff?
7. List out the features of capitalistic Economic system.

PART B

Answer any 4 questions in about 250 words each

(4 x 10 = 40 marks)

8. Explain how wage is determined in a competitive market?
9. Discuss briefly loanable funds theory of interest.
10. Explain briefly the Clark's dynamic theory of profit.
11. Explain the principle of Pareto-Optimality criterion.
12. Critically examine the advantages and disadvantages of free trade.
13. Differentiate between Internal trade and International trade.
14. Critically examine the various factor pricing in perfectly competitive market.

PART C

Answer any 2 questions in about 900 words each

(2 x 20 = 40 marks)

15. Elucidate the marginal productivity theory of distribution.
16. Critically examine the modern theory of rent.
17. Discuss the Pareto optimality conditions.
18. Explain the various features and determinants of international trade.
