LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

THIRD SEMESTER – **APRIL 2022**

16/17/18UEC3MC01 – MICRO ECONOMICS - II

Date: 18-06-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

Section – A

Answer any FIVE questions in about 75 words each. (5 x 4 = 20 marks)

1. What is meant by dumping?
2. What is Cartel model?
3. Write a short note on monopolistic exploitation of labour.
4. What is Quasi-rent?
5. Define welfare economics.
6. Write short note on risk and uncertainty.
7. State the reason for price rigidity under oligopoly market.

Section – B

Answer any FOUR questions in about 250 words each. (4 x 10 = 40 marks)

8. Explain the degrees of price discrimination.
9. Examine the determination of price by a low cost price leader.
10. Compare the Marginal Factor Cost curve and Average Factor Cost curve under perfect and imperfect factor market.
11. Briefly explain the liquidity preference theory of interest.
12. Illustrate the efficiency in production with suitable diagaram.
13. Bring out the different types of price leadership.
14. "Profit is a Dynamic Surplus" – Explain.

Section – C

Answer any TWO questions in about 900 words each. (2 x 20 = 40 marks)

15. Elaborate the price and output equilibrium of a monopolist.
16. Evaluate the kinked demand curve theory.
17. Critically examine the Ricardian theory of rent. .
18. Describe the general equilibrium using Edgeworth box diagram.

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