

**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**



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

**THIRD SEMESTER – NOVEMBER 2019**

**16/17/18UEC3MC01 – MICRO ECONOMIC - II**

Date: 29-10-2019

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

**PART - A**

**Answer any FIVE questions in 75 words each.**

**(5 x 4 = 20 marks)**

1. When price discrimination is possible and profitable?
2. What is meant by Dumping?
3. Distinguish between collusive and non-collusive Oligopoly.
4. What is Monopsony?
5. Point out the various concepts of Rent.
6. Write short note on – ‘Risks and Uncertainty’.
7. What is meant by Welfare Economics?

**PART - B**

**Answer any FOUR questions in 250 words each.**

**(4 x 10 = 40 marks)**

8. Explain the degrees of price discrimination.
9. Explain the Kinked demand curve theory of Oligopoly.
10. Examine the Marginal Productivity theory of distribution.
11. Diagrammatically explain the Value of Marginal Product and Marginal Revenue Product.
12. Describe the innovation theory of profit.
13. Explain the Keynesian liquidity preference theory of Interest.
14. Briefly explain the different types of leadership under Oligopoly.

**PART - C**

**Answer any TWO questions in 900 words each**

**(2 x 20 = 40 marks)**

15. Diagrammatically explain the equilibrium of a monopolist.
16. Elaborate the price and output determined under low cost price leadership model of oligopoly.
17. Explain the Ricardian theory of Rent.
18. Elucidate the Marginal Conditions of Pareto Optimality.

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