



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

SECOND SEMESTER – APRIL 2017

EC 2501 - MICRO ECONOMICS – II

(12th BATCH ONWARDS)

Date: 04-05-2017

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

PART – A (5 X 4 = 20 Marks)

Answer any FIVE of the following each answer should not exceed 75 words.

1. Define Perfect Competition.
2. What is meant by Marginal Productivity?
3. Distinguish between Interest and Profit.
4. Define Rent.
5. What do you mean by Risk?
6. Write a short note on Utility Possibility Curve.
7. What does Compensation Principle mean?

PART B (4 X 10 = 40 Marks)

Answer any FOUR of the following each answer should not exceed 300 words.

8. Explain the factors which determine demand.
9. Discuss the factor pricing under Perfect Competition.
10. What are the features of Monopoly Market?
11. Describe the Ricardian theory of Rent.
12. Write short notes on Pareto Optimality and its assumptions.
13. Explain the Scitovsky's Paradox.
14. Discuss the relationship between Income Distribution and Price System.

PART C (2 X 20 = 40 Marks)

Answer any TWO of the following each answer should not exceed 900 words.

15. Elaborate the Marginal Productivity theory of Factor Pricing.
16. Briefly explain the Real theories of Interest.
17. Critically examine Kaldor-Hicks Compensation Principle.
18. Explain the role of prices in different economic systems.
