



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

**B.A.DEGREE EXAMINATION –ECONOMICS**

**THIRD SEMESTER – APRIL 2019**

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

Date: 24-04-2019

Dept. No.

Max. : 100 Marks

Time: 01:00-04:00

**PART – A (5 X 4 = 20 MARKS)**

**Answer any Five questions in not exceeding 75 words each :**

1. Write down the difference between private monopoly and public monopoly.
2. Explain the term “Trade discrimination”.
3. Write any four characteristics of Oligopoly.
4. What are the limitations of Marginal cost pricing?
5. Write short notes on (a) Functional distribution and (b) Personal distribution.
6. What is Quasi rent?
7. Explain social welfare.

**PART – B (4 X 10 = 40 MARKS)**

**Answer any Four questions in about 250 words each:**

8. Explain how monopoly is differ from perfect competition.
9. Examine the reasons for price rigidity in Oligopoly markets.
10. Critically examine the equilibrium of the firm in the factor market.
11. Bring out the salient feature of factor pricing under Monopsony.
12. Explain the Knight’s Uncertainty-bearing theory of profit.
13. Critically examine the Ricardian theory of rent.
14. Explain the various principles of Pareto-Optimality criterion.

**PART – C (2 X 20 = 40 MARKS)**

**Answer any Two questions in not exceeding 900 words each**

15. What is third degree price discrimination? Explain the equilibrium of the monopolist firm practicing it.
16. Critically examine determination of price under Oligopoly market.
17. Explain and Illustrate Modern theory of distribution.
18. Critically examine the Keynes’ liquidity preference theory of interest.

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