

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A.DEGREE EXAMINATION –ECONOMICS

SECOND SEMESTER – APRIL 2019

EC 2501– MICRO ECONOMICS - II

Date: 02-04-2019
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART- A

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

1. Distinguish between perfect competition and imperfect competition in factor markets.
2. Examine wage determination under conditions of collective bargaining.
3. What is profit according to Schumpeter?
4. Distinction between Internal trade and International trade.
5. Explain the role of price mechanism in a capitalistic economy.
6. State the advantages and disadvantages of free-trade.
7. Bring out the essence of modern theory of Rent.
8. Highlight the short comings of Marginal Productivity theory of distribution.

PART-B

Answer any THREE in about 900 words each (3x 20= 60 marks)

9. Discuss the absolute cost advantage theory of International trade.
10. Critically examine Ricardian theory of rent.
11. Critically examine the modern theory of interest.
12. State and Explain the Marginal conditions that satisfied the Pareto Optimality.
13. Explain the determinants of gains from trade.
14. Write a brief note on a)Quasi-rent b) loanable funds c)Mixed economy.
