

TB144250C

Reg. No: .....

Name: .....

**B. A. DEGREE (C.B.C.S.S.) EXAMINATION, APRIL 2018**  
**(2014 Admission Supplementary)**  
**SEMESTER IV – CORE COURSE (ECONOMICS)**  
**ECO4MEA – MICRO ECONOMIC ANALYSIS**

**Time: Three Hours**

**Maximum Marks: 80**

**PART A**

**I. Answer all questions. Each question carries 1 mark**

1. Real cost
2. Sunk cost
3. Monopoly
4. Market
5. Average physical product
6. Explicit cost
7. Imperfect competition
8. Pareto optimality
9. Contract curve
10. Edgeworth Box

**(10x1=10)**

**PART B**

**II. Answer any eight questions. Each question carries 2 marks.**

11. Explain the concept of fixed cost and variable cost.
12. What is the shape of TFC? What does it indicate?
13. What is envelop curve?
14. Explain the difference between short run and long run cost?
15. What is price discrimination?
16. What is personal distribution?
17. Define total physical product.
18. MRP
19. Explain Kaldor and Hicks compensation criterion.
20. What is VMP?
21. Draw an Edgeworth Box diagram.
22. Explain Growth of GNP as a criteria of welfare.

**(8x2=16)**

**PART C**

**III. Answer any six questions. Each question carries 4 marks**

23. Distinguish between concept of economic cost and accounting cost.
24. Write a short note on saucer shaped cost curve.

25. Give a brief description on price stickiness.
26. Functional versus personal distribution.
27. Explain the concept of moral hazard.
28. Explain marginal productivity theory of distribution.
29. What are the wastages of monopolistic competition?
30. Give a brief description on Cartels.
31. Explain Amartya Sen's concept of social welfare.

**(6x4=24)**

#### **PART D**

#### **III. Answer any two questions. Each question carries 15 marks**

32. Explain the traditional theory of cost.
33. Explain price and output determination under discriminating monopoly.
34. Diagrammatically explain the kinked demand curve.
35. Explain different Criteria of social welfare.

**(2x15=30)**