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Integrated M.A . Programme in Social Sciences (C.S.S) EXAMINATION, MARCH 2024
2023 ADMISSIONS REGULAR
SEMESTER II - CORE COURSE
EC02C05IM20 - Microeconomics – II

Time : 3 Hours   **Maximum Weight : 30**

Part A

I. Answer any Eight questions. Each question carries 1 weight   **(8x1=8)**

1. Define the term 'Market'.

2. Define Allocative Efficiency.

3. Define Producer Surplus.

4. What is Non- Collusive Oligopoly?

5. Define Minimum support pricing.

6. Define Mark up pricing.

7. Define Real interest.

8. Define the term Quasi-rent.

9. Define Pareto efficiency in distribution.

10. Define Pareto efficiency in production.

Part B

II. Answer any Six questions. Each question carries 2 weight   **(6x2=12)**

11. Explain the long run equilibrium under perfect competition.

12. Explain the concept of excess capacity under monopolistic competition.

13. Explain Bain's limit pricing principle.

14. Difference between administered pricing and going rate pricing.

15. Explain time preference theory of profit.

16. Explain Dynamic theory of profits.

17. Explain general equilibrium of production, exchange and product mix.

18. Explain the three properties of general equilibrium state.

Part C

III. Answer any Two questions. Each question carries 5 weight   **(2x5=10)**

19. Draw the short run and long run equilibrium under perfect competition.

20. Explain three types of collusive price leadership models.

21. Critically examine Loanable fund theory.

22. Explain in detail the marginal efficiency conditions under general equilibrium.