

TIM222040W

Reg. No :

Name :

INTEGRATED M A PROGRAMME IN SOCIAL SCIENCES - ECONOMICS EXAMINATION, MARCH 2023

(2022 Admission Regular 2020 & 2021 Admissions Improvement/ Supplementary)

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. What is Constant cost industry?
2. Define Productive Efficiency.
3. Define Minimum support price.
4. Define Duopoly.
5. Define Administered pricing.
6. Define Controlled pricing.
7. Define Nominal profit.
8. Define Gross interest.
9. Define General equilibrium.
10. Define Edgeworth box.

Part B

II. Answer any Six questions. Each question carries 2 weight

(6x2=12)

11. How do we derive the long run industry supply curve under increasing cost condition under perfect competition?
12. What is market failure and the reasons for the occurrence of market failure?
13. Explain Bain's limit pricing principle.
14. Difference between administered pricing and going rate pricing.
15. Describe the marginal productivity theory of pricing of factor.
16. Explain the wage theory of profit.
17. Examine Walrasian model of general equilibrium analysis.
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 the short run and long run equilibrium under monopoly market.
21. Critically examine Ricardian theory of rent.
22. Explain Walrasian model of general equilibrium analysis.