



K23U 1708

Reg. No. :

Name :

**II Semester B.A. Degree (CBCSS – Supplementary) Examination, April 2023
(2017 – 2018 Admissions)
CORE COURSE IN ECONOMICS/DEVELOPMENT ECONOMICS
2B02ECO : Microeconomic Analysis – II**

Time : 3 Hours

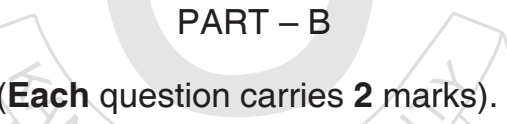
Max. Marks : 40



Answer **all** questions (**Each** question carries **1** mark).

1. Oligopoly.
2. Factor pricing.
3. Social welfare.
4. Economic efficiency.

(4×1=4)



Answer **any 7** questions (**Each** question carries **2** marks).

5. Write a note on competition and normal profit.
6. Distinguish between competition and monopolistic competition.
7. Write a note on short run equilibrium of the firm under monopoly.
8. Write a note on indeterminacy of bilateral monopoly.
9. Distinguish between functional and personal distribution.
10. Distinguish between accounting profit and economic profit.
11. Define profit as residual surplus.

P.T.O.



12. Distinguish between natural and market rate of interest.
13. Distinguish between market wage and subsistence wage.
14. Distinguish between rent and quasi rent.

(7×2=14)

PART – C

Answer **any 4** questions (**Each** question carries **3** marks).

15. Explain various criteria for social welfare.
16. Explain the market structure of the monopoly and oligopoly.
17. Briefly discuss the kinked demand curve analysis in oligopoly.
18. How the prices are determined under imperfectly competitive factor market ?
19. A monopolist never produces output below the point where elasticity of demand is less than one. Comment.
20. Explain how the price and output is determined under bilateral monopoly. (4×3=12)

PART – D

Answer **any 2** questions (**Each** question carries **5** marks).

21. Explain price and output determination of firm and industry under perfect competition.
 22. Critically examine two classical non-collusive oligopoly models.
 23. Examine marginal productivity theory of distribution. Point out its major limitations.
 24. Briefly explain the major characteristics of monopolistic competition. Comment on the group equilibrium in monopolistic competition. (2×5=10)
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