



K20U 0257

Reg. No. : .....

Name : .....

**II Semester B.A. Degree (CBCSS – Supplementary/Improvement)  
Examination, April 2020  
(2014 – 2018 Admissions)**

**Core Course in Economics/Development Economics  
2B02 ECO : MICRO ECONOMIC ANALYSIS – II**

Time : 3 Hours

Max. Marks : 40

**PART – A**

Answer **all** questions. **Each** carries **one** mark.

1. What do you understand by factor markets ?
2. What do you mean by social welfare ?
3. What is marginalist rule ?
4. Write a note on normal profit.

**PART – B**

Answer **all seven** questions. **Each** carries **two** marks.

5. Distinguish between functional and personal distribution of income.
6. Discuss Bentham's criteria of social welfare.
7. Compare market wage and subsistence wage.
8. What are the factors responsible for the emergence of monopoly ?
9. What determines the length of discontinuity of MR curve in kinked demand theory ?
10. Explain the concept of 'Net Economic Welfare'.

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11. What factors in market influence competition in microeconomics ?
12. What are the necessary conditions for an oligopoly market ?
13. Why do monopolists practise price discrimination ?
14. Distinguish between accounting profit and economic profit.

## PART - C

Answer **all four** questions. **Each** carries **three** marks.

15. Compare the features of perfect competition and monopolistic competition.
16. Briefly explain Bertrand model of oligopoly.
17. Give an account of the features of monopolistic competition.
18. What are the dissimilarities between rent and quasi rent ?
19. Distinguish between marginal revenue product and value of marginal product ?
20. Briefly narrate the case of profit and loss in short run perfect competitive firm.

## PART - D

Answer **any two** questions. **Each** carries **five** marks.

21. Explain how price and output determined under Bilateral monopoly ?
22. Discuss Monopsonistic exploitation in labour market.
23. Explain product exhaustion theorem.
24. Examine various criteria of social welfare.