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B.A. DEGREE (C.B.C.S.S.) EXAMINATION, NOVEMBER 2022

Fourth Semester

B.A. Economics (Model I)

Core Course—MICROECONOMIC ANALYSIS

(2013—2016 Admissions)

Time : Three Hours   Maximum Marks : 80

Part A (Definition Type Questions)

Answer **all** *the following questions in* **one sentence.**
Each question carries 1 *mark.*

1. Money Cost.   2. Opportunity cost.

3. Fixed cost.   4. Firm.

5. Collusive oligopoly.   6. Monopoly.

7. Market.   8. Dumping.

9. Duopoly.   10. Average cost.

(10 × 1 = 10)

Part B (Short Answer Questions)

Answer any **eight** *of the following questions in a paragraph each.*
(Not exceeding 100 words).
Each question carries 2 *marks.*

11. Distinguish between Explicit cost and Implicit cost.

12. Why is short run average cost curve have U shaped ?

13. Explain the characteristics of perfect competition.

14. Explain shut down point.

15. What is bilateral monopoly ?

16. What is monopsony ?

Turn over

17. Describe the similarities between perfect competition and monopolistic competition.

18. Explain the special features of oligopoly.

19. Explain group equilibrium.

20. Explain price discrimination in monopoly.

21. Examine pareto optimality criterion.

22. Determine TPP and APP.

$(8 \times 2 = 16)$

Part C (Short Essays)

Answer any **six** *of the following questions in* **one and a half pages** *each.*
(Not exceeding 150 *words).*
Each question carries 4 *marks.*

23. Explain modern theory of cost.
24. Examine Edgeworth box diagram.
25. Explain marginal productivity theory of distribution.
26. Explain the difference and similarities of monopoly and monopolistic competition.
27. Explian cartels.
28. Describe excess capacity.
29. Discuss the Impossibility theorem of Arrow.
30. Explain input price determination under perfectly competitive market.
31. Explain different types of price leadership.

$(6 \times 4 = 24)$

Part D (Long Essays)

Answer any **two** *of the following questions not exceeding* **four pages** *each.*
Each question carries 15 *marks.*

32. Distinguish between social welfare concept of Rawlsian and Amartya Sen.
33. Explain kinked demand curve in oligopoly.
34. Explain price and output determination of perfect competition under short run and long run equilibrium.
35. Explain the relationship of Total cost, Average cost and Marginal cost.

$(2 \times 15 = 30)$