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Reg. No.....

Name.....

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, MAY 2024

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. Average Cost. | 2. Fixed Cost. |
| 3. Market. | 4. Monopoly. |
| 5. Price discrimination. | 6. Oligopoly. |
| 7. Dumping. | 8. GNP. |
| 9. Duopoly. | 10. MRP. |

(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 and Implicit Costs.
12. “Mention the reasons for the U-shape of traditional cost curves”.
13. Explain the characteristics of Perfect Competition.
14. Describe the types of price discrimination.
15. Explain Group Equilibrium.
16. Discuss Edgeworth Box diagram.
17. Analyse the excess capacity in Monopolistic Competition.
18. Explain factor price determination in a perfectly competitive market.
19. Differentiate Real cost and Money cost.
20. Mention the special features of Monopolistic Competition.

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21. Explain shutdown point in perfect competition.
22. "Mention the criteria for social welfare".

(8 × 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 the relationship between Average cost and Marginal cost.
24. Critical evaluation of the Pareto optimality.
25. What contributions has Amartya Sen made to social welfare ?
26. Describe the nature and importance of MRP.
27. Explain factor pricing in terms of the marginal productivity theory in a perfectly competitive market.
28. Discuss bilateral monopoly.
29. Explain price leadership in an oligopoly.
30. Analyse modern theory of cost.
31. Explain international price discrimination.

(6 × 4 = 24)

Part D (Essays)

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

32. Discuss the Kaldor-Hicks compensation criterion in welfare economics.
33. Explain price rigidity with the help of the kinked demand curve.
34. Discuss the short term and long term equilibrium of a firm and an industry in perfect competition.
35. Analyse Arrow's impossibility theorem.

(2 × 15 = 30)

