



MAR IVANIOS COLLEGE (AUTONOMOUS)
THIRUVANANTHAPURAM

Reg. No. :.....

Name :.....

Fifth Semester B.A. Degree Examination, November 2016

First Degree Programme under CBCSS

Core Course: Economics – VI

AUEC541: Micro Economics II

Time: 3 Hours

Max. Marks: 80

SECTION – A

Answer ALL the following terms each in one or two sentences.

1. Cartel.
2. Marginal Revenue Product.
3. Welfare economics.
4. Monopsony.
5. Zero – sum game.
6. Duopoly.
7. Derived demand.
8. Bilateral monopoly.
9. Product diversification.
10. Collusion.

(10 × 1 = 10 Marks)

SECTION – B

Write short notes on any EIGHT of the following, not exceeding a paragraph.

11. Externality.
12. The point of bliss.
13. Asymmetric information.
14. What are the different types of price discrimination ?

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15. Features of oligopoly market form.
16. Quasi Rent.
17. Public goods.
18. Capital.
19. Nash equilibrium.
20. Expected value.
21. Economic rent.
22. Insurance.

(8 × 2 = 16 Marks)

SECTION – C

*Short essay type : Answer any **SIX** questions, each not to – exceed one and a half page.*

23. Would a rational consumer ever buy a lottery ?
24. Ricardian theory of rent.
25. Discuss the conditions for price discrimination.
26. Write a note on perfect competition.
27. Euler’s theorem.
28. Role of trade unions in wage determination.
29. Explain the features of monopolistic competition.
30. What is price leadership ?
31. What are the strategies used in game ?

(6 × 4 = 24 Marks)

SECTION – D

*Long essay type : Answer any **TWO** questions, each not exceeding three pages.*

32. Discuss marginal productivity theory of factor pricing.
33. Explain product price determination under monopoly.
34. Describe social welfare with respect to Pareto optimality criterion.
35. Explain the expected utility theory

(2 × 15 = 30 Marks)

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