

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted from the academic year 2008–09 & thereafter)

SUBJECT CODE: EC/MC/ME24

B. A. DEGREE EXAMINATION, APRIL 2011
BRANCH IV - ECONOMICS
SECOND SEMESTER

COURSE : MAJOR – CORE

PAPER : MICRO ECONOMICS-II

TIME : 3 HOURS.

MAX. MARKS: 100

SECTION – A

ANSWER ALL QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS:
(10X3=30)

1. Define Perfect Competition.
2. Differentiate between Product Market and Factor Market.
3. What are the types of Oligopoly?
4. Explain Kinked Demand.
5. Explain the Factor Pricing.
6. Distinguish between MRP_L and VMP_L
7. What is Quasi – Rent?
8. What is a Trade Union?
9. What is Asymmetric Information?
10. Define General Equilibrium.

SECTION – B

ANSWER FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS.
(5X6=30)

11. Discuss the conditions of Perfect Competition.
12. Explain Cournot Model.
13. State Features of Oligopoly.
14. Differentiate between Monopolistic exploitation and Monopsonistic exploitation of labour.
15. Describe the role of Collective bargaining.
16. Explain Schumpeter's Theory of Profits.
17. Explain the role of Government to Control the Market Failures.

SECTION – C

ANSWER TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1200 WORDS.
(2X20=40)

18. Explain Price – Output determination in Monopolistic Competition.
19. Critically evaluate Marginal Productivity Theory.
20. Discuss the Ricardian Doctrine of Rent.
21. Evaluate the Market failures and externalities.
