

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted during the academic year 2011–12 & thereafter)

SUBJECT CODE: 11EC/PC/ME24

M. A. DEGREE EXAMINATION, APRIL 2014
BRANCH III – ECONOMICS
SECOND SEMESTER

COURSE : MAJOR - CORE
PAPER : MICRO ECONOMIC ANALYSIS - II
TIME : 3 HOURS **MAX. MARKS: 100**

SECTION – A

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS. **(5 X 8 = 40)**

1. Explain Cournot's Model of Non collusive oligopoly.
2. Explain Bain's limit pricing theory.
3. Explain Euler's Product exhaustion theorem.
4. Explain the role of Trade Union in wage fixation.
5. Distinguish between General Equilibrium and Partial Equilibrium.
6. How do you arrive at bliss point in welfare measurement?
7. What are the reasons for Market failure?

SECTION – B

ANSWER ANY THREE QUESTIONS. EACH ANSWER NOT TO EXCEED 1200 WORDS. **(3 x 20 = 60)**

8. Discuss Baumol's Sales Maximization Hypothesis.
9. Critically examine Marginal Productivity theory of distribution.
10. Discuss Walras Model of General Equilibrium.
11. Discuss the Criteria for welfare measurement.
12. Examine the role of externalities in the Indian Market.
