

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

SUBJECT CODE: 11EC/MC/ME24

B. A. DEGREE EXAMINATION, APRIL 2015
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:
(10X2=20)

1. What is meant by selling cost?
2. What do you mean by product differentiation?
3. State the wastes of monopolistic competition.
4. Write a short note on dominant strategies.
5. List out the characteristic features of oligopoly.
6. Mention the classification of factors in the production process.
7. What is quasi rent?
8. Write a note on innovation.
9. State the meaning of transfer earnings.
10. What is meant by economic efficiency?

SECTION – B

ANSWER FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS.
(5X8=40)

11. Explain the characteristic features of monopolistic competition.
12. Bring out the kinked demand curve.
13. Diagrammatically explain the marginal productivity theory.
14. Explain the determination of factor pricing under imperfect competition in factor and product markets.
15. What are the reasons for wage differentials?
16. Briefly explain the theories of uncertainty and risk.
17. Explain the markets with asymmetric information.

SECTION – C

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

18. Discuss the price and output determination under monopolistic competition in the short-run and in the long-run.
19. Describe the price determination under collusive oligopoly.
20. Analyze the role of collective bargaining in the wage determination.
21. Examine the market failure – externalities in detail.
