

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2015 – 2016 and thereafter)

SUBJECT CODE: 15EC/PC/MI14

M.A. DEGREE EXAMINATION NOVEMBER 2017
BRANCH III – ECONOMICS
FIRST SEMESTER

COURSE : CORE
PAPER : MICRO ECONOMIC ANALYSIS - I
TIME : 3 HOURS

MAX.MARKS: 100

SECTION – A

I. ANSWER ANY FIVE QUESTIONS

(5X8=40)

1. Explain the approaches to optimization analysis.
2. How does diversification of an investor's portfolio reduce risk?
3. Write a note on the properties of CES Production function.
4. Explain the types of cost function.
5. What are the sources of monopoly power, and why do some firms have more monopoly power than others?
6. Excess capacity is prevalent in imperfect competition- Explain
7. Write a note on technical progress.

SECTION – B

II. ANSWER ANY THREE QUESTIONS

(3X20=60)

8. Critically evaluate Revealed Preference theory.
9. Discuss Neumann-Morgenstern expected utility theorem.
10. Enumerate the features and importance of Cobb -Douglas production function.
11. Discuss price output decision under price discrimination.
12. Explain the significance of short run and long run cost curves in Economics.
