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 2018
BRANCH III – ECONOMICS
FIRST SEMESTER

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

SECTION – A

I.   ANSWER ANY <u>FIVE</u> QUESTIONS IN 300 WORDS EACH:

(5X8=40)

1. Explain Producers Equilibrium and expansion path.

2. List the solutions proposed to resolve St.Petersburg Paradox .

3. Write a note on consumer's surplus.

4. Explain the principle of marginal rate of technical substitution.

5. Give reasons for the Long run average cost to be L shaped.

6. Analyse the effects of dumping in the domestic market.

7. Write a note on excess capacity.

SECTION – B

II. ANSWER ANY <u>THREE</u> QUESTIONS IN 1200 WORDS EACH:

(3X20=60)

8.   Critically examine Samuelson's theory of revealed preference hypothesis.

9.   Enumerate the methods adopted to control and regulate monopoly.

10. Distinguish between linear and non-linear demand functions. Discuss any one model of recent development in demand theory.

11. a) List the conditions necessary to follow price discrimination.

    b) Put forth arguments for and against Price discrimination.

12. Discuss the properties of Cobb Douglas production function.

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