

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted from the academic year 2015–16 and thereafter)
SUBJECT CODE: 15EC/MC/ME25
B. A. DEGREE EXAMINATION, APRIL 2019
BRANCH IV - ECONOMICS
SECOND SEMESTER

COURSE : MAJOR – CORE
PAPER : MICRO ECONOMICS-II
TIME : 3 HOURS.

MAX. MARKS:100

SECTION – A

ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS:

(10x2=20)

1. Define Pure Competition.
2. Write any two conditions for price discrimination.
3. Why Oligopoly price is rigid?
4. What is Non – Collusive oligopoly?
5. Define Imperfect competition.
6. How Factors of production are classified?
7. Define Quasi rent.
8. What is the crux of Innovation theory of profit?
9. What are legal minimum wages?
10. What is bilateral monopoly?
11. What do you mean by Lemons problem?
12. What is Market signalling?

SECTION – B

ANSWER FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS.

(5x8=40)

13. Explain the wastes of Monopolistic Competition.
14. Briefly explain the Marginal Productivity Theory.
15. Explain the role of trade unions in wage determination.
16. Explain the concept of externalities causing market failure.
17. Explain Loan Fund theory.
18. What are Maxima Minima strategies?
19. Explain long run price determination under monopolistic competition.
20. Explain the concept of kinked demand curve.

SECTION – C

ANSWER TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS.

(2x20=40)

21. Explain briefly the features of Oligopoly.
22. Explain the Production Exhaustion Theory.
23. Describe how wage is determined under Perfect Competition.
24. Briefly explain the theory of General Equilibrium.
