

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A. DEGREE EXAMINATION – ECONOMICS

SECOND SEMESTER – NOVEMBER 2015

EC 2501/EC 2500 - MICRO ECONOMICS - II

(UP TO 11 – BATCH)

Date : 12/09/2015

Dept. No.

Max. : 100 Marks

Time : 09:00-12:00

PART-A (5 x 4 = 20 Marks)

Answer any FIVE Questions each in about 75 words

1. Explain wage discrimination under monopsony.
2. Explain how factor prices are determined under imperfect competition.
3. Give an account of Modern theory of rent.
4. Explain the concept Paretian welfare.
5. Explain the different types of tariff.
6. What are the factors that determine international trade?
7. Write a note on isoquants.

PART-B (4 x 10 = 40 Marks)

Answer any FOUR Questions each in about 250 words

8. Explain the factor pricing under perfect competition.
9. Enumerate the Uncertainty theory of profit.
10. Explain in detail the concept of Quasi-rent.
11. What are the advantages and disadvantages of free trade?
12. Explain the Absolute cost advantage theory.
13. How does market mechanism solve the basic problems in the free market economy?
14. Explain the Liquidity Preference theory of interest,

PART-C (2 x 20 = 40 Marks)

Answer any TWO Questions each in about 900 words

15. State and explain the marginal productivity theory of factor pricing and point out its limitations.
16. Illustrate and analyze the Ricardian theory of rent.
17. Critically examine the Pareto Optimality.
18. Discuss the H – O theory of international trade.

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