



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

THIRD SEMESTER – NOVEMBER 2017

16UEC3MC01 – MICRO ECONOMIC - II

Date: 04-11-2017

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

PART-A

Answer any FIVE Questions in about 75 words each:

(5 × 4 = 20 Marks)

1. What is meant by monopoly and discriminating monopoly?
2. Bring out the characteristics of oligopoly.
3. Write a short note on collusive oligopoly.
4. Distinguish between MRP and VMP with an example.
5. Differentiate between functional and personal distribution.
6. What is Quasi rent?
7. Write a short note on welfare economics.

PART-B

Answer any FOUR Questions in about 250 words each:

(4 × 10 = 40 Marks)

8. What are the degrees of price discrimination? Explain.
9. “Dumping is a special case of price discrimination”. – Elucidate
10. Enumerate the Swezy’s version of kinked demand curve theory.
11. Briefly explain the exploitation of labour under different market situation.
12. Examine the marginal productivity theory of distribution.
13. Critically examine the Ricardian theory of rent.
14. Elucidate the Clark’s dynamic theory of profit.

PART-C

Answer any TWO Questions in about 900 words each:

(2 × 20 = 40 Marks)

15. Discuss the price-output equilibrium of monopoly under short run and long run.
16. Describe the price-output decision under different forms of price leadership.
17. Analyse the Keynes’ liquidity preference theory of interest.
18. Evaluate the conditions for Pareto optimality.
