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Reg. No................................

Name.,................................

B.A. DEGREE (C.B.C.S.S.) EXAMINATION, MARCH 2015

Fourth Semester

B.A. Economics (Model I)

Core Course—MICROECONOMIC ANALYSIS

(2013 Admissions)

Time : Three Hours

Maximum : 80 Marks

Answers may be written **either** *in English* **or** *in Malayalam.*

Part A (Short Answer Questions)

Answer **all** *the following questions in* **one sentence** *each.*
Each question carries 1 mark.

1. Explicit cost.

2. Fixed cost.

3. Saucer shaped curves.

4. Marginal cost.

5. Envelope curve.

6. Monopoly.

7. Kinked Demand.

8. Selling cost.

9. Duopoly.

10. Box diagram.

$(10 \times 1 = 10)$

Part B

Answer any **eight** *of the following.*
Each question carries 2 marks.

11. Distinguish between Average cost and Marginal cost.

12. Fixed cost and Variable cost.

13. What is economic cost ?

14. Explain discriminating monopoly.

15. What is Duopoly ?

16. Explain normal profit.

Turn over

17. What is dumping ?

18. Explain functional distribution.

19. Distinguish between firm and Industry.

20. Asymmetric Information.

21. Product differentiation.

22. Write about cartels.

$(8 \times 2 = 16)$

Part C (Short Essays)

Answer any **six** *of the following.*
Each question carries 4 marks.

23. What are the characteristics of perfect competition ?

24. Explain the degrees and types of price discrimination.

25. What are the features of oligopoly ?

26. Explain price and output is determined under monopoly.

27. Explain price leadership models of Oligopoly.

28. What is Amartyasen's concept of social welfare ?

29. Explain Keynesian Theory of Interest.

30. How price and output is determined under perfect competition ?

31. Explain Bentham's criterion of social welfare.

$(6 \times 4 = 24)$

Part D

Answer any **two** *of the following.*
Each question carries 15 marks.

32. Explain the Kinked demand model of Oligopoly.

33. What are the features of monopolistic competition and how equilibrium price and output determined under long run ?

34. Critically examine the marginal productivity theory of distribution.

35. Explain Kaldor-Hicks compensation criterion.

$(2 \times 15 = 30)$