Reg. No ..... Name **24U323**

B. A. DEGREE END SEMESTER EXAMINATION - OCTOBER 2024

SEMESTER 3 : ECONOMICS

COURSE : **19U3CRECO3 : MICRO ECONOMIC ANALYSIS**

(For Regular 2023 Admission and Improvement/Supplementary 2022/2021/2020/2019 Admissions)

Time : Three Hours Max. Marks: 75

PART A

Answer All (1 mark each)

1. Elucidate Keynesian theory of interest.
2. What is Discriminating Monopoly?
3. What is meant by Price Stickiness?
4. Explain neo-classical theory of interest.
5. Elucidate Edgeworth Diagram.
6. What is innovation theory of profit?
7. Explain differentiated oligopoly.
8. Outline Monopoly.
9. Explain demand curve of a monopolist.
10. What is meant by entitlements according to Sen?

(1 x 10 = 10)

PART B

Answer any 8 (2 marks each)

11. Explain Barometric price leadership.
12. Distinguish between MRP and VMP.
13. Appraise the wastages in monopolistic competition.
14. Can an economy ever reach general equilibrium in the real world.
15. Explain Sweezy curve with diagrams.
16. Enumerate the factors behind price discrimination.
17. Elucidate Rawlsian concept of justice.
18. Explain the terms TPP, APP and MPP.
19. Assess the dynamic theory of profit.
20. Define short run and long run.

(2 x 8 = 16)

PART C

Answer any 5 (5 marks each)

21. Explain the conditions of equilibrium for an oligopolistic market.
22. Explain how the abnormal profits are determined in the factor markets.
23. Briefly explain the long run equilibrium of a monopolist.
24. Evaluate Bentham's criterion.
25. Critically Evaluate the Impossibility theorem of J. K Arrow.
26. Elucidate the shut down point of the firm under perfect competition.
27. Elucidate the concepts of ideal output and excess capacity with the help of diagrams.

(5 x 5 = 25)

PART D

Answer any 2 (12 marks each)

28. Examine the price- output determination under price leadership of a barometric firm.
29. Evaluate various criteria of social welfare.
30. Examine the price and output determination of a firm and industry under perfect competition.
31. Compare and contrast various theories of interest.

(12 x 2 = 24)