

D 51831

(Pages : 2)

Name.....

Reg. No.....

**THIRD SEMESTER (CBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2023**

Economics

ECO 3B 04—MICRO ECONOMICS—II

(2019—2022 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)*Maximum marks in this Section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Shutdown point.
2. Group equilibrium.
3. Kinked demand curve.
4. Excess capacity.
5. Selling cost.
6. Bilateral monopoly.
7. Homogeneous products.
8. Monopsony.
9. Factor market.
10. Constant cost industry.
11. Marginal productivity.
12. Collusive oligopoly.
13. Barometric price leadership.
14. Tariff.
15. Break-even point.

Turn over

Section B (Short Essay/Paragraph Questions)

Maximum marks in this Section is 35.

*Students can attempt **all** questions.*

Each question carries a maximum of 5 marks.

16. Distinguish between cartel and price leadership. What are the forms of cartel ?
17. Compare the nature of AR and MR curves under perfect competition, monopoly and monopolistic competition.
18. Critically examine Cournot's duopoly model.
19. Explain peak load pricing. Give examples. Point out the advantages of peak load pricing.
20. Define price discrimination. Illustrate various degrees of price discrimination.
21. Explain the nature of demand curve of the firm for one variable input.
22. Define monopoly power. Discuss the measurement of monopoly power.
23. Explain difference between tying and bundling. Discuss their nature as forms of price discrimination.

Section C (Long Essay Questions)

*Answer any **two** questions.*

Each question carries a maximum of 10 marks.

24. Examine Long run equilibrium of the firm under perfect competition. Evaluate the nature and shift in equilibrium position in the cases of constant, increasing and decreasing cost industries.
25. Illustrate the short run and long run equilibrium of a monopolist diagrammatically.
26. Discuss meaning and characteristics of an oligopoly market.
27. Examine and compare equilibrium of factor market with monopoly power and factor market with monopsony power.

(2 × 10 = 20 marks)