14ECU04

PSG COLLEGE OF ARTS & SCIENCE
(AUTONOMOUS)
BA DEGREE EXAMINATION DECEMBER 2018
(Second Semester)

Branch – **ECONOMICS**

MICRO ECONOMICS-II

Time : Three Hours   Maximum : 75 Marks

SECTION-A (20 Marks)
Answer **ALL** questions
ALL questions carry **EQUAL** marks (10 x 2 = 20)

1   Define the term firm.
2   What is marginal revenue?
3   What is price discrimination?
4   Define monopoly.
5   What is selling cost?
6   What is oligopoly?
7   What do you mean by collective bargaining?
8   What is quasi-rent?
9   What is interest rate?
10   What is meant by normal profit?

SECTION - B (25 Marks)
Answer **ALL** Questions
ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

11 a   What are the objective of a firm?
                    OR
    b   Distinguish between average revenue and marginal revenue.

12 a   What are the features of perfect competition?
                    OR
    b   Explain the equilibrium of the firm under perfect competiton.

13 a   Explain Sweezy's model of oligopoly.
                    OR
    b   Write s short note on cournot's model of duopoly.

14 a   What are the characteristics of labour?
                    OR
    b   Write a short note on Malthusian theory of population.

15 a   Explain Keynesian theory of interest.
                    OR
    b   Write a short note o Schumpeter's theory of profit.

SECTION - C (30 Marks)
Answer any **THREE** Questions
ALL Questions Carry **EQUAL** Marks (3 x 10 = 30)

16   Examine the various economies of scale.
17   How price determined under monopoly?
18   Explain the equilibrium of firm under monopolistic competition.
19   Critically examine the Ricardian theory of rent.
20   Explain the loanable funds theory of interest.

Z-Z-Z   END