C.E.S. COLLEGE OF ARTS AND COMMERCE, CUNCOLIM, SALCETE, GOA
F.Y.B.A. II SEMESTER END EXAMINATION, April, 2019
ECONOMICS
MICRO ECONOMICS -II
(Core Course- ECO DSC-I)

DATE: 25/04/2019
TIME: 10·00 to 12·00 noon

MAX. MARKS: 80

Instructions:

1. All questions are compulsory
2. Figure to the right indicate marks allotted for the question.
3. Draw appropriate diagram wherever necessary

Q1. Answer any four of the following questions in not more than 100 words: (4x4=16)

a) Explain equilibrium of firm with TR-TC approach.
b) Explain shut down condition of the firm.
c) What are the different types of barriers to entry that prevents the entry of new firms under monopoly?
d) Explain the shape of AR, MR and TR in case of monopoly.
e) Outline any four factors essential for price discrimination.
f) Explain the concept of dumping.

Q2. Answer any four of the following questions in not more than 100 words: (4x4=16)

a) What is selling cost? Why are they important in monopolistic competition?
b) Explain the concept of dominant firm under oligopoly.
c) Outline the features of monopolistic competition.
d) Briefly enumerate the factors determining demand for labour.
e) Explain the concept of Total Product (TP), Average Product (AP), Marginal Product (MP) and Value of Marginal Physical Product (VMPP) of Factor.
f) What are the wastages under monopolistic competition?

Q3. (a) Distinguish between Perfect Competition and Monopoly. (12)

OR

Q3. (x) Explain how price output is determined by the perfectly competitive firm in the short run. (12)

Q.4. a) Outline how monopoly firm attains equilibrium in short run and long run. (12)

OR

Q.4 Answer any two of the followings: (6X2=12)
a) Measurement of monopoly
b) When price discrimination is possible and profitable.
c) Social justification for price discrimination.

Q.5. a) Discuss why the Concept of Group is important in Monopolistic Competition? Explain how group attains equilibrium under monopolistic competition. (12)

OR

Q5. x) Outline the important features of the oligopoly. Explain why there exists a kink in the demand curve under such market. (12)

Q6. a) Explain the reason behind the backward bending supply curve of labour. (6)

b) Explain how wage determination takes place under condition of bilateral Monopoly. (6)

OR

Q.6. x) Critically examine the Marginal Productivity Theory of factor price determination.(12)

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