

D 12090

(Pages : 2)

Name.....

Reg. No.....

**THIRD SEMESTER (CBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2021**

Economics

ECO 3B 04—MICROECONOMICS—II

(2019—2020 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)*Answer at least ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall Ceiling 30.*

1. What is meant by homogeneous product ?
2. Define bilateral monopoly.
3. What is meant by collusive oligopoly ?
4. Define a multi plant monopoly ?
5. Define Dumping.
6. What is meant by transfer pricing ?
7. What is meant by monopsony power ?
8. Define double column tariff ?
9. What is meant by price taker ?
10. Define a dominant firm.
11. Define 'shutdown point'.
12. What is OPEC ?
13. What is meant by 'bundling'.
14. Define 'selling cost'.
15. What is envelope curve ?

(10 × 3 = 30 marks)

Turn over

Section B (Short Essay Questions)

Answer at least five questions.

Each question carries 6 marks.

All questions can be attended.

Overall Ceiling 30.

16. What are the important characteristics of a perfectly competitive market.
17. What are the different types, of dumping.
18. Analyze the merits of peak load pricing.
19. Explain critically the marginal productivity theory of input demand.
20. Explain different degrees of price discrimination with suitable example.
21. Critically examine Sweezy's kinked demand curve model ?
22. Suppose the market demand in a perfectly competitive industry is given by $QD = 70000 - 5000 P$ and the market supply function is $QS = 400000 + 2500 P$, find out the equilibrium price and find out market demand and supply schedule if price is Rs. 9, Rs. 8, Rs. 7, Rs. 6 and Rs. 5.
23. Critically examine the Chamberlin's model of oligopoly.

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

Answer any two questions.

Each question carries 10 marks.

24. What are the important characteristic features of oligopoly ? Explain the equilibrium of a firm in oligopoly.
25. Explain the short run and long run equilibrium of a firm under perfect competition.
26. Analyse the degrees, sources and measures of monopoly power.
27. Derive the market demand and supply of input of a firm in competitive factor markets.

(2 × 10 = 20 marks)