

(i) Printed Pages : 7

Roll No. ....

(ii) Questions : 9

Sub. Code : 

1	9	7	6
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Exam. Code : 

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**Master of Arts (Economics) 2<sup>nd</sup> Semester**

**1046**

**MICRO ECONOMICS-II (In all Mediums)**

**Paper-MAECO-201**

**Time Allowed : Three Hours]**

**[Maximum Marks : 80**

**Note :-** Attempt **five** questions in all, including question No. 1, which is compulsory and select **one** question from each Unit.

1. Answer any **ten** short answer type questions :

- (a) Explain the shut down point under perfect competition.
- (b) Which part of SMC is relevant for supply curve of any firm under perfect competition.
- (c) What are natural monopolies ?
- (d) Define Chamberlin's concept of excess capacity.
- (e) What is Monopoly Power ?
- (f) What is Peak Load Pricing ?
- (g) What is Heroic Assumption under Monopolistic Competition ?
- (h) What are the bases of product variation under Monopolistic Competition ?
- (i) What are Contestable Markets ?
- (j) Explain how any demand curve under Oligopoly develops a kink.

- (k) Differentiate between Minimax and Maximin strategies.
- (l) Explain the backward bending supply curve of labour.
- (m) What is bilateral monopoly ?
- (n) What is Point of Bliss ?
- (o) State and explain briefly the Coase Theorem.  $2 \times 10 = 20$

### UNIT-I

2. Draw the first order and second order conditions for equilibrium determination of any firm. Using them explain how short run and long run equilibrium of any firm under perfect competition can be determined. 5,10

**OR**

3. What is price discrimination ? What are its bases ? Also explain the three degrees of price discrimination. 5,5,5

### UNIT-II

4. Differentiate between production costs and selling costs. Explain how equilibrium of any firm and group can be determined when selling costs are present under monopolistic competition. 5,10

**OR**

5. 'Price and Output under Oligopoly are indeterminate'– Discuss. 15

### UNIT-III

6. Explain how equilibrium of any firm can be determined when there is perfect competition in the factor market but imperfect competition in the product market. 15

**OR**

7. Derive the demand curve for a factor input when one input is variable. 15



## UNIT-IV

8. Discuss the main conditions for Pareto optimality. Also explain the relevance of perfect competition for attaining Pareto optimality.

10,5

OR

9. Discuss the externalities in consumption and production. Also explain how they can be checked.

7½, 7½

(हिन्दी माध्यम)

**Note :-** Attempt **five** questions in all, including question No. 1, which is compulsory and select **one** question from each Unit.

1. किन्हीं दस प्रश्नों के संक्षिप्त उत्तर दो :-
- (क) पूर्ण प्रतियोगिता के अधीन कामबंदी बिन्दु की व्याख्या करो।
  - (ख) पूर्ण प्रतियोगिता के अधीन SMC का कौन-सा भाग आपूर्ति वक्र के लिये उपयुक्त नहीं है ?
  - (ग) प्राकृतिक एकाधिकार क्या है ?
  - (घ) चेंबरलिन के अधिक क्षमता की अवधारणा को परिभाषित करो।
  - (ङ) एकाधिकारी शक्ति क्या है ?
  - (च) चर्म भार कीमत-निर्धारण क्या है ?
  - (छ) एकाधिकारी प्रतियोगिता के अधीन स्थूल मान्यता क्या है ?
  - (ज) एकाधिकारी प्रतियोगिता के अधीन उत्पाद विभिन्नता के क्या आधार हैं ?
  - (झ) प्रतियोगी मंडियाँ क्या है ?
  - (ण) व्याख्या करो कि अल्पाधिकार के अधीन किसी मांग वक्र में बल क्यों पड़ता है।
  - (ट) अधिक-अल्पतम और अधिक-अधिकतम युक्तियों में क्या अंतर है ?