D 31884 **(Pages : 2)** **Name.....**

Reg. No.....

THIRD SEMESTER (CBCSS—UG) DEGREE EXAMINATION
NOVEMBER 2022

Economics

ECO 3B 04—MICRO ECONOMICS—II

(2019 Admissions onwards)

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**.
Each question carries a maximum of 2 *marks.*

1. What is meant by barriers to entry and exit ?
2. Define information asymmetry.
3. What is dual demand curve of oligopoly ?
4. What is perfect competition ?
5. Define predatory dumping.
6. What is non-collusive oligopoly ?
7. What is meant by revenue tariff ?
8. Define lump sum tax.
9. Define an increasing cost industry.
10. What is shutdown point ?
11. What is meant by price control ?
12. Define Long run Average Cost.
13. Define a centralised cartel.
14. What is Monopsony ?
15. Define Marginal Resource Cost.

Turn over

Section B (Short Essay Questions)

Maximum marks in this section is 35.
Students can attempt all questions.
Each question carries a maximum of 5 *marks.*

16. Analyze the implications of a kink in the kinked demand curve model.
17. What are the important features of monopolistic competition ?
18. Analyze the long run equilibrium of a firm in a perfectly competitive market.
19. What are the important source and measurement of monopoly power ?
20. Explain the marginal productivity theory of input demand.
21. Explain and analyze the importance of factor market equilibrium.
22. Critically examine the Chamberlin's model of oligopoly.
23. What are the different types of dumping ?

Section C (Long Essay Questions)

Answer any **two** *questions.*
Each question carries a maximum of 10 *marks.*

24. Elucidate the various degrees of price discrimination.
25. Make a survey on the salient features of various market systems.
26. Analyse the equilibrium of a firm in a market of monopolistic competition.
27. Analyse the input pricing and employment if there is perfect competition in the input and employment market.

(2 × 10 = 20 marks)