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(FOR THE CANDIDATES ADMITTED

SUB CODE

DURING THE ACADEMIC YEAR 2023 ONLY)

REG.NO. :

N.G.M.COLLEGE (AUTONOMOUS) : POLLACHI

END-OF-SEMESTER EXAMINATIONS : MAY 2024

B.A ECONOMICS

MAXIMUM MARKS: 75

SEMESTER: II

TIME : 3 HOURS

PART-III

MICRO ECONOMICS-II

SECTION-A

(10 x 1 = 10)

ANSWER THE FOLLOWING QUESTIONS(K1)

1. Compared to a firm in a competitive market, a monopoly has: _____
- a) more pressure to reduce costs. b) less pressure to reduce costs.
c) lower profits. d) greater output.
2. Which of the following is the most close to the definition of Oligopoly?
- a) The cigarette industry b) The barber shop
c) The welding shop d) Wheat growing farmers
3. The products in perfect competition are _____ in nature.
- a) Heterogeneous b) Differing c) Homogeneous d) All of the above
4. Subsistence theory of wages was used by _____
- a) Karl Marx b) Robinson c) J. S. Mill d) David Ricardo
5. The price of capital is _____
- a) money b) Interest c) profits d) wages

ANSWER THE FOLLOWING IN ONE (OR) TWO SENTENCES(K2)

6. Outline the term "Monopoly".
7. Comprehend the term "Oligopoly".
8. Define "Perfect Competition"
9. Define "Wage".
10. What do you mean by Profit?

SECTION – B

(5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

11. a) Illustrate the features of monopoly.

(or)

- b) When is price discrimination profitable?
12. a) Describe the characteristics of monopolistic competition.
(or)
b) Classify the conditions of Oligopoly.
13. a) Diagrammatically explain 'Quasi-rent'.
(or)
b) Outline the Ricardian Theory of Rent.
14. a) What are the factors determining real wages?
(or)
b) Elucidate the Subsistence theory of Wage.
15. a) Explain the Classical Theory of Interest.
(or)
b) Discuss the Schumpeter's innovation theory of profit.

SECTION – C

(5 X 8 = 40 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS.

- 16.a) Explain the forms of Imperfect Competition.
(or)
b) Elucidate the price discrimination under monopoly.
17. a) Analyse the equilibrium under monopolistic competition during short run.
(or)
b) Explain different forms of price leadership under Oligopoly.
18. a) Evaluate the Modern Theory of Rent.
(or)
b) Explain the marginal productivity theory of distribution.
19. a) Describe the marginal productivity theory of wages.
(or)
b) Assess the Wage-Fund Theory of Wage.
20. a) Evaluate the Loanable Funds Theory of Interest.
(or)
b) Analyse the uncertainty bearing theory of profit.