

B.A. DEGREE EXAMINATION, APRIL 2020
II Year IV Semester
Micro Economics- II

Time : 3 Hours

Max.marks :75

Section A ($10 \times 2 = 20$) Marks

Answer any **TEN** questions

1. What is the mean by rent?
2. What is meant by Real Wage?
3. What is opportunity cost?
4. What is mean by real cost?
5. Define interest.
6. Give the meaning of profit.
7. What are the features of Monopoly?
8. Write any two features of perfect competition.
9. What is meant by Oligopoly?
10. Mention the Profit Maximization Conditions for Perfect Competition Market.
11. What is mean by quasi rent?
12. What is mean by variable cost?

Section B ($5 \times 5 = 25$) Marks

Answer any **FIVE** questions

13. What are the difference between Economic Rent and contract Rent?
14. Distinguish between short run and long run cost.
15. Write the short notes on selling cost.
16. Discuss the types of monopoly.
17. Explain the kinked demand curve.
18. Explain the degrees of price discrimination.
19. Explain relationship between Average revenue and marginal revenue.

Section C ($3 \times 10 = 30$) Marks

Answer any **THREE** questions

20. Illustrate modern theory of rent.
21. Explain the envelope curves.
22. Analyse Keynesian theory of interest.
23. Determine the price and output in Perfect Competition.
24. Explain the classification and characteristics of oligopoly.

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