

SHRIMATHI DEVKUNVAR NANALAL BHATT VAISHNAV COLLEGE FOR WOMEN
(AUTONOMOUS)

(Affiliated to the University of Madras and Re-accredited with 'A+' Grade by NAAC)
Chromepet, Chennai — 600 044.

M.A. (Eco) END SEMESTER EXAMINATIONS NOVEMBER - 2023
SEMESTER - I

22PECCT1001 - Advanced Micro Economic Theory

Total Duration : 2 Hrs. 30 Mins.

Total Marks : 60

Section B

Answer any **SIX** questions ($6 \times 5 = 30$ Marks)

1. What is Elasticity of Demand? How would you measure Elasticity of Demand?
2. List the assumption and properties of Cobb-Douglas Production function.
3. Summarize law of variable proportion in details.
4. What is price leadership? State the factors for price leadership
5. What is price discrimination? Explain the degrees of price discrimination.
6. Describe Pareto criterion in detail.
7. Highlight the features of Revealed preference hypothesis.
8. Explain the objectives of modern firm.

Section C

I - Answer any **TWO** questions ($2 \times 10 = 20$ Marks)

9. How is price determined under Monopoly?
10. Analyse Law of returns to scale with illustrations.
11. Describe Walrus general Equilibrium Theory.
12. Explain CES model of production function.

II - Compulsory question ($1 \times 10 = 10$ Marks)

13. What are the types of Elasticity of demand? Explain the factors influencing elasticity of demand.
