

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. Economics - END SEMESTER EXAMINATIONS - NOV'2024

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. Give reasons for the downward sloping of the demand curve.
2. Show the SAC's versus LAC's.
3. Elucidate the features of a Oligopoly market.
4. Describe Edgeworth exchange theory.
5. Bring out the relationship between AC and MC.
6. Discuss the strengths and limitations of Producer equilibrium.
7. Explain the relationship between Cournot Model and the concept of Monopolistic competition.
8. Analyse the Implications of Walrasian General Equilibrium on market outcomes.

Section C

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

9. Illustrate the concept of Consumer surplus with the help of a diagram.
10. Explain Cobb-Douglas Production Function from the underlying micro economic assumptions.
11. Graphically illustrate and explain the Envelope theorem.
12. Derive the Nash Equilibrium for a 2x2 game such as the Prisoner's Dilemma.

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

13. Critically evaluate Pareto Criteria.
