

Subject : Microeconomic Analysis

Day : Saturday
Date : 01/10/2016

S.D.E.



Time : 3.00 P.M. TO 6.00 P.M.
Max Marks : 80 Total Pages : 3

N.B.:

- 1) All questions are **COMPULSORY**.
 - 2) Figures to the right indicate **FULL** marks.
 - 3) Answers to both the sections should be written in the **SAME** answer book.
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SECTION – I

- Q.1** Attempt **ANY TWO** of the following: [16]
- a) Explain the role of price mechanism in a modern economy.
 - b) State the measurements of elasticity of supply.
 - c) Describe the short run cost curve.
 - d) Discuss in detail price discrimination.
- Q.2** Write short notes on **ANY FOUR** of the following: [16]
- a) Law of supply
 - b) Cardinal utility
 - c) Production function
 - d) Origins of monopoly
 - e) Price elasticity of demand
 - f) Static equilibrium

SECTION – II

- Q.3** Attempt **ANY TWO** of the following: [16]
- a) Explain in detail the concept of monopolistic competition.
 - b) Discuss on alternative theories of the firm.
 - c) Write a risk and uncertainty theory of profit.
 - d) Describe the modern theory of rent.
- Q.4** Attempt **ANY TWO** of the following: [16]
- a) State the compensation principle.
 - b) Explain the price leadership model.
 - c) Discuss the Baumol's Sales Revenue Maximization model.
 - d) Explain liquidity preference theory of interest.
- Q.5** Write short notes on **ANY FOUR** of the following: [16]
- a) Excess capacity
 - b) Collective bargaining
 - c) Social welfare function
 - d) Collusive oligopoly
 - e) Pigou and welfare economics
 - f) Perfect competition

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