22001405

QP CODE: 22001405

Reg No : .....

Name : .....

M A DEGREE (CSS) EXAMINATION, JULY 2022

First Semester

CORE - EC010101 - MICROECONOMICS-I

M A Economics, MA Business Economics

2019 ADMISSION ONWARDS

F2D6C185

Time: 3 Hours Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. What do you mean by Marginal Rate of Substitution?
2. What is Income Effect.
3. Summarise Bernoulli Hypothesis.
4. What is linear homogeneous Production Function?
5. What is a non-homothetic Production Function.
6. Define Duopoly
7. Write a note on market-sharing cartel.
8. Explain First-mover advantage.
9. What do you mean by Marginal Physical Productivity?
10. Explain the relationship between relative share of wages in national income and degree of monopoly power.

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*

*Weight **2** each.*

11. Summarise Houthakker's contributions to dynamic demand function.
12. How should time be allocated so a given value of time yields the greatest utility?

13. Explain the case of Long run Production Function with the help of suitable examples.

14. Explain the rationale behind the L shaped Scale Curve in modern theory of cost.

15. Explain the Stackleberg Model of oligopoly Pricing.

16. If a monopoly market became contestable, what changes might you expect to see in its performance and behaviour?

17. Briefly explain the major postulates of the marginal productivity theory of distribution.

18. Write an appraisal of Ricardian theory of distribution.

(6×2=12 weightage)

Part C (Essay Type Questions)

*Answer any **two** questions.*

*Weight **5** each.*

19. "The snob effect is an opposite but completely symmetrical relationship to the bandwagon effect". Do you argree?

20. What is an experience curve? What is the difference between economies of experience and economies of scale?

21. What are the major concepts in theory of games?

22. Write an essay on Euler's Product Exhaustion Theorem

(2×5=10 weightage)