

(6 pages)

Reg. No. :

Code No. : 10298 E Sub. Code : CMEC 21

B.A. (CBCS) DEGREE EXAMINATION, APRIL 2025.

Second Semester

Economics — Core

MICRO ECONOMICS — II

(For those who joined in July 2021 and 2022 only)

Time : Three hours

Maximum : 75 marks

PART A — (10 × 1 = 10 marks)

Answer ALL questions.

Choose the correct answer :

1. It represents the change in the total cost for each additional unit of production
 - (a) Total cost
 - (b) Average cost
 - (c) Marginal cost
 - (d) Total fixed cost

2. _____ means that amount of money received by the producer of selling his commodities.
 - (a) Total Revenue
 - (b) Average Revenue
 - (c) Marginal Revenue
 - (d) Fixed Revenue
3. Monopoly means
 - (a) Single Seller
 - (b) Dual Sellers
 - (c) Few Sellers
 - (d) Many Sellers
4. Selling cost is exclusively associated with
 - (a) Perfect competition
 - (b) Monopolistic competition
 - (c) Duopoly
 - (d) Pure competition

5. The _____ of a factor is the increment in the total product.
- (a) Marginal Revenue Product
 - (b) Factors of Production
 - (c) Marginal Physical Product
 - (d) Average Revenue Product
6. Differences in the situation of land
- (a) Scarcity rent
 - (b) Differential rent
 - (c) Quasi rent
 - (d) Situation rent
7. _____ wages are the purchasing power of the money wages.
- (a) Weekly wage
 - (b) Real wage
 - (c) Time wage
 - (d) Piece wage
8. Wage Fund Theory was formulated by
- (a) A.C. Pigou
 - (b) E.H. Chamberlin
 - (c) J.S. Mill
 - (d) Senior

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9. Reward for investment
- (a) Rent
 - (b) Wage
 - (c) Interest
 - (d) Organisation
10. Who propounded the uncertainty theory of profit?
- (a) Hawley
 - (b) Schumpeter
 - (c) Taussig
 - (d) Knight

PART B — (5 × 5 = 25 marks)

Answer ALL questions by choosing (a) or (b).
Each answer should not exceed 250 words.

11. (a) Explain the long run cost curve.
Or
(b) What are the different type of revenue?
12. (a) Write the features of Monopoly Market.
Or
(b) Give a short note on Monopolist Competition.
13. (a) What is Marginal Productivity?
Or
(b) What is Scarcity rent?

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[P.T.O.]

14. (a) Differentiate between Nominal Wage and Real wage.

Or

(b) Examine the wage fund theory.

15. (a) Explain the loanable fund theory of interest.

Or

(b) Distinguish between Gross Profit and Net Profit.

PART C — (5 × 8 = 40 marks)

Answer ALL questions by choosing (a) or (b).
Each answer should not exceed 600 words.

16. (a) Explain the different types of costs.

Or

(b) Elucidate the reasons for 'U' Shaped Curve.

17. (a) Describe the price determination under Perfect Competition.

Or

(b) Enumerate the various kinds of Monopoly.

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18. (a) Write the difference between Rent and Quasi-rent.

Or

(b) Explain the Ricardian theory of rent.

19. (a) What are the causes for difference in wages?

Or

(b) Evaluate the standard of living theory of wage.

20. (a) Discuss the Liquidity Preference Theory of Interest.

Or

(b) Discuss the Schumpeter's theory of profit.

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