M A DEGREE (CSS) EXAMINATION , APRIL 2024

Second Semester

MA DEVELOPMENT ECONOMICS

CORE - DE010201 - MICROECONOMIC ANALYSIS II

2020 Admission Onwards

D65CC799

Time: 3 Hours   Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. What is Coase theory of the firm?

2. What are the assumptions of Coase Theorem?

3. What is Modigliani model of Limit Pricing?

4. What is managerial discretionary theory?

5. What do you mean by Lemons problem?

6. What is public good?

7. What is Partial and General Equilibrium analysis?

8. Define constant capital in Marxian theory.

9. What is the second fundamental theorem of welfare economics?

10. What are the conditions in Arrow's Impossibility Theorem?

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*

*Weight **2** each.*

11. Discuss the M and U form of the firm.

12. What are the major organisational goals of Cyert and March theory ?

13. Critically examine Sylos Labini Limit Pricing theory.

14. What is market failure? Explain causes of market failure.

15. What do you mean by unique stable equilibrium and unstable equilibrium?

16. What are the static properties of general equilibrium?

17. Explain neo- classical welfare economics.

18. Explain Arrow's impossibility theorem.

(6×2=12 weightage)

Part C (Essay Type Questions)

*Answer any **two** questions.*

*Weight **5** each.*

19. Explain the Team production approach by Armen Alchian and Harold Demsetz.

20. Critically explain Marris growth maximization model.

21. Explain allocation of resources and determination of prices in general equilibrium.

22. Explain Scitovsky Double Criterion of Welfare.

(2×5=10 weightage)