M A DEGREE (CSS) EXAMINATION , JANUARY 2022

Second Semester

MA DEVELOPMENT ECONOMICS

CORE - DE010201 - MICROECONOMIC ANALYSIS II

2019 Admission Onwards

122CB651

Time: 3 Hours   Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. State Williamson's theory of firm.

2. What is U form?

3. What are the major goals in Cyrt and March's model of the firm?

4. Define Marginalism.

5. What is adverse selection?

6. What is screening ?

7. Define Edgeworth contract curve.

8. What is value of output in Marxian theory?

9. Define Edgeworth-box diagram.

10. State Rawl's Liberty principle.

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*

*Weight **2** each.*

11. What is Coase Theorem ? Explain its shortcomings.

12. How to fix limit price in Sylos Labini model ?

13. Explain the Chagrin effect in limit pricing.

14. What is screening? Explain different screening techniques.

15. What do you mean by partial equilibrium analysis? Explain its limitations.

16. What are the limitations of the Ricardian theory of distribution ?

17. What does it mean by first and second welfare theorem?

18. Explain Bergson criteria of social welfare function.

(6×2=12 weightage)

Part C (Essay Type Questions)

*Answer any **two** questions.*

*Weight **5** each.*

19. Critically examine Sylos-Labini model of Limit Price.

20. Critically examine Williamson's managerial discretionary theory.

21. What is General equilibrium ? What are the static properties of general equilibrium?

22. Discuss Kaldor – Hicks Compensation Criteria.

(2×5=10 weightage)