

CODE: **195301**  
NOVEMBER 2020

TIME: 2 Hrs  
MAX. MARKS: 50

**PART A**

(10 x 2=20)

Answer any **TEN** questions.

1. What is pure competition?
2. What is monopoly?
3. What is product differentiation?
4. Define Cartel.
5. Explain workable competition.
6. What is base point price system?
7. State the meaning of Duopoly.
8. What is limit pricing?
9. What do you mean by 'Real Wage'?
10. What do you understand by 'Trade Union'?
11. Define Insurance.
12. Explain the concept of moral hazard.

**PART B**

(2 x 5=10)

Answer any **TWO** questions.

13. Discuss the short run equilibrium of a firm under perfect competition.
14. Explain the degrees of price discrimination.
15. Explain Sweezy's kinked demand curve model.
16. "Equilibrium price is in determinant in bilateral monopoly"
17. Describe the role of trade union in collective bargaining.
18. Examine the modern theory of distribution.
19. Explain the implication of asymmetric information.
20. Make a critical appraisal of Chamberlin's Model of Oligopoly.

**PART C**

(2 x 10=20)

Answer any **TWO** questions.

21. Examine the determination of price and output under monopolistic competition.
22. Write an essay on low-cost price leadership model.
23. Describe Bain's limits pricing theory of distribution.
24. Critically evaluate the marginal productivity theory of distribution.
25. Explain the moral hazard and adverse selection in insurance sector.