B.A. (Honours) Examination, 2015

Semester – II

Economics

Paper : S.1.2 (Subsidiary)

(Microeconomics-II)

Time: 3 Hours **Full Marks: 40**

Questions are of value as indicated in the margin.

Answer ***any four*** from the following questions.

1. Derive short run supply curve for Perfect Competition market structure. 10

2. Describe short run equilibrium of Perfect Competition. 10

3. Show that perfect competition output is higher and price is lower compared to Monopoly. 10

4. Determine price and output in Monopoly market structure. 10

5. How is rent defined by modern economists? How do you explain that economic rent depends on the elasticity of supply of an input? 2+8

6. Examine the extent to which trade unions are capable of increasing wages for the workers of a particular industry. 10

7. Critically examine the loanable fund theory of interest rate determination. 10

8. Critically evaluate the Marginal Productivity Theory of wage. 10