

**CARMEL COLLEGE OF ARTS, SCIENCE & COMMERCE FOR WOMEN,  
NUVEM-GOA**

**B.A CBCS Semester II Examination, July- August 2021**

**Subject Code: ECC 102**

**Subject Name: DSC- Microeconomics II**

**Total marks: 40    Date: 15/07/2021    Duration: 2 hours    Total No of Pages:1**

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*Instructions: 1. All questions are compulsory*

*2. Figures to the right indicate marks*

**QI. Briefly answer ANY FIVE of the following.**

**5 x 2= 10**

1. Explain the concept of a supply curve under monopoly.
2. “A firm under monopolistic competition incurs selling cost” Explain.
3. Distinguish between derived demand and joint demand with a suitable example.
4. The demand curve in perfect competition is a horizontal straight line. Explain.
5. Why is land as a factor of production subject to diminishing returns?
6. Distinguish between first degree and second-degree price discrimination.
7. What are the implications of “assumptions” to any economic theory?
8. How does demand and supply of labour influence the level of wages in an economy?

**QII. Answer ANY SIX of the following.**

**6 x 5= 30**

1. Explain the relevance of the marginal productivity theory of distribution.
2. Why do firms resort to price discrimination?
3. How does taxation influence the distribution of income and wealth in an economy?
4. Explain the short run price and output determination of a firm under monopoly.
5. Diagrammatically depict the long-run supply curve under perfect competition.
6. Does monopoly power make a consumer better off or worse off? Explain with the help of a diagram.
7. Explain (with a diagram) the price and output determination under oligopoly. State the reasons for price rigidity in this market.
8. Explain the relevance of Chamberlin’s concept of excess capacity.

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