

ST. PHILOMENA'S COLLEGE (AUTONOMOUS), MYSORE			
PG DEPARTMENT OF ECONOMICS			
QUESTION BANK (Revised Curriculum 2020-21)			
FIRST YEAR- FIRST SEMESTER (2020-21 Batch)			
COURSE TITLE: (PAPER TITLE):ADVANCED MICROECONOMICS : Q P CODE: 80121			
Unit	Sl.No	Questions	Marks
1	1	Define microeconomics.	2
1	2	What are the types of microeconomics?	2
1	3	What are the subject matter of microeconomics?	2
1	4	Distinguish between microeconomics and macroeconomics.	2
1	5	Define utility.	2
1	6	Mention any four features of utility.	2
1	7	What do you mean by Cardinal utility analysis?	2
1	8	What do you mean by ordinal utility analysis?	2
1	9	Distinguish between utility and satisfaction.	2
1	10	Distinguish between total utility and marginal utility.	2
1	11	What are the types of utility?	2
1	12	Define consumer's surplus.	2
1	13	Define Law of diminishing marginal utility.	2
1	14	Define Law of equi-marginal principle.	2
1	15	Distinguish between Cardinal and Ordinal utility analysis.	2
1	16	Define indifference curve.	2
1	17	What are the properties of indifference curve?	2
1	18	What do you mean by marginal rate of substitution?	2
1	19	Define price effect.	2
1	20	Define income effect.	2
1	21	Define substitution effect.	2
1	22	What do you mean by consumer equilibrium?	2
1	23	Define revealed preference hypothesis.	2
1	24	What is Lancasterian theory of demand?	2
1	25	Distinguish between Risk lovers and Risk averter.	2
2	26	Define demand.	2
2	27	Define Law of demand.	2
2	28	Distinguish between individual demand and market demand.	2
2	29	Distinguish between expansion and contraction of demand.	2
2	30	Distinguish between increase and decrease in demand.	2
2	31	What are the factors which influence demand?	2
2	32	What do you mean by Giffen paradox?	2

2	33	What do you mean by Veblen effect?	2
2	34	What are the exception of law of demand?	2
2	35	Distinguish between relative elasticity and relative inelasticity of demand.	2
2	36	What is price elasticity of demand?	2
2	37	Define income elasticity of demand.	2
2	38	Define cross elasticity of demand.	2
2	39	What are the measurements of price elasticities of demand?	2
2	40	Define Arc method.	2
2	41	What do you mean by linear expenditure system?	2
2	42	Define point method.	2
2	43	Define supply.	2
2	44	Define law of supply.	2
2	45	What are the types of supply in Elasticities.	2
2	46	Define equilibrium.	2
2	47	Distinguish between partial and general equilibrium.	2
3	48	Define production function.	2
3	49	Distinguish between short run and long run production function.	2
3	50	Distinguish between fixed and variable input.	2
3	51	State law of diminishing marginal returns to scale.	2
3	52	State laws of returns to scale.	2
3	53	Define Cobb Douglas production function.	2
3	54	Define CES production function.	2
3	55	What do you mean by isoquant curve?	2
3	56	What do you mean by isocost curve?	2
3	57	Define expansion path.	2
3	58	What do you mean by learning curve ?	2
3	59	What are ridge lines.	2
3	60	Define producer equilibrium	2
3	61	What do you mean by netural technical progress?	2
3	62	Distinguish between short run cost and long run cost.	2
3	63	Define TC, AC, and MC.	2
3	64	Define marginal rate of technical substitution.	2
3	65	What do you mean by economies of scale?	2
3	66	Distinguish between internal and external economies of scale.	2
3	67	What do you mean by diseconomies of scale?	2
3	68	What do you mean by laboursaving technological progress?	2
3	69	What do you mean by capital saving technological progress?	2
3	70	What do you mean by researvecapacity ?	2
3	71	Define opportunity cost.	2

3	72	What do you mean by economies of scope?	2
4	73	Define market.	2
4	74	Distinguish between long run market and short term market.	2
4	75	Distinguish between wholesale market and retail market.	2
4	76	Distinguish between regional market and international market.	2
4	77	Define perfect competition.	2
4	78	Define market price.	2
4	79	What do you mean by price taker?	2
4	80	What are the features of perfect competition	2
4	81	Define monopoly competition.	2
4	82	Distinguish between public monopoly and private monopoly.	2
4	83	What are the types of monopoly?	2
4	84	What do you mean by price giver	2
4	85	State price discrimination.	2
4	86	Why demand's curve slopes downwards under monopoly market?	2
4	87	What is the market condition for profit maximisation under monopoly?	2
4	88	Distinguish between firm and industry.	2
4	89	Define monopolistic competition.	2
4	90	Distinguish between perfect and imperfect competition.	2
4	91	What do you mean by selling cost?	2
4	92	What do you mean by product differentiation?	2
4	93	What are the different types of product differentiation?	2
4	94	What do you mean by oligopoly market?	2
4	95	What are the types of oligopoly?	2
4	96	Define kinked demand curve.	2
4	97	What do you mean by price rigidity?	2
4	98	What do you mean by price leadership?	2
4	99	Distinguish between collusive oligopoly and competitive oligopoly.	2
4	100	What do you mean by price war?	2
4	101	What do you mean by price stickiness?	2
4	102	Define limit pricing theory.	2
4	103	Define game theory.	2
4	104	Define Nash equilibrium.	2
4	105	What do you mean by prisoners theory?	2
4	106	What are the behavioral model of the firm?	2
1	107	What are the features of utility?	5
1	108	Distinguish between Cardinal utility and Ordinary utility analysis.	5
1	109	Define microeconomics. What are it's importance and limitations.	5

1	110	Explain equi- marginal principle with suitable example.	5
1	111	Explain consumer's surplus theory.	5
1	112	Critically examine law of diminishing marginal utility analysis.	5
1	113	Explain the importance of law of diminishing marginal utility .	5
1	114	Examine the properties of indifference curve.	5
1	115	Investigate the concept of marginal rate of substitution.	5
1	116	Analyse the price effect on consumer equilibrium.	5
1	117	Examine the substitution effect on consumer equilibrium.	5
1	118	Evaluate the income effect on consumer equilibrium.	5
1	119	Critically examine revealed preference hypothesis.	5
1	120	Explain the revealed preference theory.	5
1	121	Analyse Lancasterian theory of demand.	5
1	122	Investigate risk averter behaviour under risk.	5
1	123	Analyse risk lover behaviour under risk.	5
1	124	Critically examine Cardinal utility analysis.	5
1	125	Briefly discussed the concept of indifference curve.	5
1	126	Investigate the behaviour of risk averter under the uncertainty and risk.	5
2	127	Define law of demand. What are its determinants?	5
2	128	Examine the exceptions to the law of demand.	5
2	129	Write a note on demand function.	5
2	130	Analyse the price elasticity of demand.	5
2	131	Investigate the linear expenditure system.	5
2	132	Briefly discuss the dynamic demand function.	5
2	133	Critically examine the Lancasterian theory of demand.	5
2	134	Evaluate the constant elasticity of demand function.	5

2	135	Distinguish between partial equilibrium and general equilibrium analysis.	5
2	136	Write a note on the measurement of price elasticity of demand.	5
2	137	Evaluate the determinants of demand.	5
2	138	Evaluate the determinants of elasticity of demand.	5
2	139	Define law of supply. What are its determinants?	5
2	140	Write a note on elasticity of supply.	5
2	141	Analyse the determinant of supply.	5
2	142	What are the determinants of supply elasticity?	5
3	143	Briefly discuss production function with one variable input.	5
3	144	Analyse the reasons for Increasing returns to scale.	5
3	145	Evaluate the reasons for decreasing returns to scale.	5
3	146	Briefly discuss law of diminishing marginal returns to scale.	5
3	147	Investigate the laws of returns to scale.	5
3	148	Analyse two variable input model.	5
3	149	Examine consumer equilibrium model with a suitable example.	5
3	150	Write a note on marginal rate of technical substitution.	5
3	151	What are the properties of isoquant curve?	5
3	152	Distinguish between a long run and short run production function.	5
3	153	Write a note on factors of production.	5
3	154	What are the significance of Cobb Douglas production function?	5
3	155	Write a note on Expansion path.	5
3	156	Write a note on Ridge line.	5
3	157	Analyse the CES production function.	5
3	158	Evaluate technological progress in production.	5
3	159	Write a note on Labour-saving technology.	5

3	160	Write a note on capital-saving technology.	5
3	161	Write a note on Neutral technological progress	5
3	162	Briefly discuss the different types of cost.	5
3	163	Write a note on long- run cost curves.	5
3	164	Write a note on short-run cost curves.	5
3	165	Define economics of scale. Explain the types of economies of scale.	5
3	166	Analyse the diseconomies of scale.	5
3	167	Distinguish between economies and diseconomies of scale.	5
3	168	Write a note on economics of scope.	5
3	169	Evaluate learning curve.	5
3	170	Distinguish between short run and long run costs.	5
3	171	Critically examine producer equilibrium concept.	5
3	172	Write a note on empirical cost functions.	5
4	173	Write a note on classification of market.	5
4	174	Define perfect competition. What are its features?	5
4	175	What are the classification of market?	5
4	176	Distinguish between the perfect and imperfect market.	5
4	177	Investigate pricing under perfect competitive market.	5
4	178	Analyse the features of monopoly market.	5
4	179	Investigate pricing under monopoly.	5
4	180	Examine the Different types of monopoly.	5
4	181	Write a note on discriminating monopoly.	5
4	182	Define monopolistic market. What are its features?	5
4	183	Write a note on product differentiation.	5
4	184	Write a note on selling cost.	5

4	185	Define oligopoly market. What are its features?	5
4	186	Write a note on types of oligopoly.	5
4	187	Investigate kinked demand curve model.	5
4	188	Evaluate pricing under oligopoly market.	5
4	189	Write a note on Marginalist Controversy.	5
4	190	Evaluate Bain's limit pricing theory.	5
4	191	Investigate behavioral model of firms.	5
4	192	Examine the game theoretic model.	5
4	193	Write a note on Nash equilibrium.	5
4	194	Critically examine Soylos and Labini's model.	5
1	195	Critically examine the historical development of consumer theory.	10
1	196	Analyse the consumer's surplus model with suitable example.	10
1	197	Evaluate the law of diminishing marginal utility theory with suitable example.	10
1	198	Analyse the consumer equilibrium theory with the help of indifference curve.	10
1	199	Investigate consumer equilibrium theory with its effect.	10
1	200	Analyse the concept of Indifference curve with its properties.	10
1	201	Evaluate the Reveal preference hypothesis.	10
1	202	Briefly discuss the superiority of Revealed preference theory over other theories.	10
1	203	Examine the consumer behaviour under risk and uncertainty.	10
1	204	Critically examine the consumer behaviour under risk and uncertainty.	10
1	205	Investigate Lancasterian theory of demand.	10
1	206	Critically examine Lancasterian theory of demand.	10
2	207	Critically examine the demand function with its determinants.	10
2	208	Define law of demand. Explain it with its exception.	10
2	209	Explain the different types of elasticity of demand. What are its determinants?	10

2	210	Analyse the price elasticity of demand with its measurements.	10
2	211	Investigate the recent theories in demand.	10
2	212	Critically examine the Dynamic demand function.	10
2	213	Analyse the Empirical demand function.	10
2	214	Briefly explain law of supply and its determinants.	10
2	215	Examine the elasticity of supply and its determinants.	10
3	216	Evaluate law of diminishing marginal returns to scale.	10
3	217	Critically examine the laws of returns to scale.	10
3	218	Evaluate the producer equilibrium with the help of isoquant curve.	10
3	219	Analyse Cobb Douglas production function.	10
3	220	Analyse CSE production function.	10
3	221	Briefly discuss the role of technical progress under production.	10
3	222	Briefly discuss the significance of economics of scale in the production.	10
3	223	Distinguish between the long-run and short-run cost curve.	10
3	224	Investigate the various types of cost.	10
3	225	Evaluate the significance of economies of scope.	10
3	226	Analyse the learning curve.	10
3	227	Analyse the various types of empirical cost curve under long-run and short-run.	10
4	228	Evaluate pricing under perfect competitive market.	10
4	229	Investigate rising under discriminating monopoly.	10
4	230	Define monopoly. Examine pricing under monopoly market.	10
4	231	Examine the pricing under monopolistic competition.	10
4	232	Define oligopoly. Analyse types and features of oligopoly market.	10
4	233	Investigate pricing under oligopoly market.	10
4	234	Evaluate kinked demand curve.	10

4	235	Analyse the game theory.	10
4	236	Critically examine limit pricing theory.	10
4	237	Briefly discuss on Marginalist controversy.	10
4	238	Evaluate behavioral model of the firm.	10
4	239	Examine Sylos and Labini's model.	10
3	240	Critically examine the Cobb-Douglas production function.	10
4	241	What are the features of perfect competition? How price and output determined under perfect competition.	10
1	242	Critically examine the cardinal utility analysis.	10

Model Question Paper

St. Philomena's College (Autonomous) Mysore
I Semester M. A. Final Examination December - 2019

Subject: ECONOMICS

Title: Advanced Micro Economics (HC)

Time: 3 Hrs

Max Marks:70

PART -A

1. Answer any FIVE of the following: 5×2=10
- a. Define MRS [Marginal Rate of Substitution].
 - b. State Law of Diminishing Marginal utility.
 - c. What is Arc method?
 - d. What is Selling cost?
 - e. What is economies of scale?
 - f. What do you mean by price rigidity?
 - g. State full cost pricing?
 - h. Define game theory.

PART -B

- Answer any SIX of the following: 6×5=30
2. Discuss the revealed preference hypothesis.
 3. Write a note on Lancaster's Theory.
 4. Explain the different types of supply elasticity.
 5. Write the differences between short run and long run cost curves.
 6. Write a note on Learning curves.
 7. Evaluate kinked demand curve.
 8. Explain the Williamson's Model of marginal discretion.
 9. Discuss the Marginalist controversy.

PART -C

- Answer any THREE of the following: 3×10=30
10. Discuss the consumer's equilibrium by using indifference curve techniques.
 11. Explain the Cobb-Douglas production function.
 12. Briefly discuss the various types of elasticity of demand and its determinants.
 13. Explain the pricing under Monopolistic competition.
 14. Critically examine the Boumol's sales maximization model.
