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M. A. (PARANGAT) ECONOMICS
EXAMINATION: DECEMBER - 2022
SECOND SEMESTER

Subject: Micro Economic Analysis - II (ECBCS 17-211)

Date: 16/12/2022

Total marks: 60

Time: 2.00 pm to 4.30 pm

Instructions: 1) All questions are compulsory. 2) Figures to the right indicate full marks.

Q. 1. Choose the correct answer from the given options. (05)

1. According to J.M. Keynes, the demand for liquid money is made for
 - a) transaction motive
 - b) precautionary motive
 - c) speculative motive
 - d) all of the above
2. The theory of welfare economics was propounded by
 - a) J.M. Keynes
 - b) Milton Friedman
 - c) A.C. Pigou
 - d) J.B. Say
3. The interest is the price paid for the use of in the market.
 - a) labour
 - b) land
 - c) capital
 - d) saving
4. The demand for loanable funds depends on factor.
 - a) investment demand
 - b) consumption demand
 - c) both (a) and (b)
 - d) none of the above
5. The supply of land is
 - a) limited
 - b) unlimited
 - c) sometime unlimited
 - d) none of the above

Q. 2. Answer any three of the following questions in 100 words. (15)

- 1) Features of land
- 2) Asymmetric information
- 3) Exploitation of labour
- 4) Gross profit and pure profit
- 5) Trade unions

Q. 3. Answer any one of the following question in 250 words. (10)

- 1) Describe the features of collective bargaining
- 2) Describe the functions of entrepreneurs

Q. 4. Answer any two of the following question in 500 words. (30)

- 1) Discuss critically the liquidity preference theory of interest
- 2) Describe the sales maximization model propounded by Baumol
- 3) Explain Pigou's theory of welfare economics.

