

KATWA COLLEGE
3rd SEMESTER HONOURS COURSE
INTERNAL ASSESSMENT EXAMINATION - 2021

DEPARTMENT: ECONOMICS

SUBJECT: Intermediate Microeconomics

COURSE CODE: CC5

FULL MARKS – 10

TIME: 11.00 A.M – 12.00 NOON

DATE: 22.02.2021

Answer any five (5) questions

(5*2=10)

1. What is profit maximizing equilibrium condition of a monopoly market? Explain it diagrammatically.
2. What do mean by Lerner Index of Monopoly power?
3. What is social cost of Monopoly power.
4. What is First degree of Price Discrimination?
5. What are characteristics of Monopolistic Competitive market?
6. Give definition of (any two)
 - a) Cournot Model of Oligopoly Market
 - b) Stackelberg Model of Oligopoly Market
 - c) Bertrand Model of Oligopoly Market
7. When the Kinked demand curve model occurs in Oligopoly market? Explain.
8. Why labour supply curve is backward bending?
9. What is Economic Rent?
10. What do you mean by Pareto efficient allocation?

Answer-script should be mailed to: economicskcd@gmail.com