KALIACHAK COLLEGE

Internal Assessment 2021
Semester –IV
Core-8 (A4.1)
Intermediate Microeconomics-II
Full marks: 14

Group A

1. Answer any one of the following.   2x1 = 2

   a) Define Pareto Optimality in allocation of resource

   b) What do you mean by Production Possibility Frontier (PPF)

   c) State the condition of equilibrium under pure exchange economy

   d) What do you mean by degree of monopoly power?

   e) How can you define an oligopoly market?

   f) Indicate the features of bi-lateral monopoly marker?

   g) What do you mean by product differentiation?

Group: B

2. Answer any one of the following:.   4x1 = 4

   a) Briefly highlight the positive and negative impact of externality.

   b) Explain the major cause of market failure.

   c) Point out the salient assumptions of the Bertrand model of oligopoly.

   d) Distinguish cooperative and noncooperative game.

   e) Explain the equilibrium conditions of price discrimination.

   f) Give the salient features of monopolistic competition of market

Group:C

3. Answer any one of the following:.

   8x1 = 8

a) Explain diagrammatically the equilibrium position of a monopolist with price discrimination.

b) Explain the duopoly market equilibrium with the help of Game theory.

c) How the public goods can be saved from excessive extraction ---- explain with the help of Coase theorem.