



28/5/24

DOON UNIVERSITY, DEHRADUN

Semester Examination, May, 2024

Academic Year 2023-24 (Even Semester)

School of Social Sciences, Department of Economics

Programme Name: B.Sc. Economics (2nd Semester)

Course Code with Title: ECC 151, Foundations of Microeconomics II.

Time Allowed: 2:00 Hours

Maximum Marks: 50

SECTION: A - (5*2 =10 marks)

All questions are compulsory:

- Ques 1. What do you understand by Duopoly?
- Ques 2. Explain the point of shut down in perfect market condition.
- Ques 3. What is Pure Competition?
- Ques 4. Explain the concept of asymmetric information.
- Ques 5. What is the difference between adverse selection and moral hazards?

SECTION: B - (4*5=20 marks)

All questions are compulsory:

- Que 6. What are the main assumptions underlying partial equilibrium analysis?
- Que 7. What are the differences between public good and a private good?
- Que 8. What do understand by Price discrimination? Explain the degree of Price discrimination.
- Ques 9. What does it mean by the externalities? Explain it with the help of a suitable example.

SECTION: C - (2*10=20 marks)

Attempt any two question:

- Que 10. Discuss the conditions necessary for an allocation to be considered Pareto optimal. How do these conditions relate to the notion of improving one individual's welfare without worsening another's?
- Que 11. What is Monopoly? What are the factors which leads to the monopoly power? In monopoly market condition, the marginal revenue is less than the price of the product. Explain it with the suitable diagram.
- Que 12. What do you understand by perfect market competition? Explain the long-run equilibrium of a perfectly competitive Industry with a suitable diagram.

8/12/54

Dear Mr. [Name],
I have your letter of the 11th and am glad to hear that you are well.
I am sorry that I cannot give you a more definite answer at this time.
I will be in touch with you again as soon as I can.

Very truly yours,
[Name]

[Address]

[City, State, Zip]

[Phone Number]

[Additional Information]

[Closing Remarks]