

II. Fill in the blanks :

- 5 In the perfect competitive market there exists _____ profit in the long run.
- 6 The practice of selling the same product to different customers at different prices is called _____
- 7 The marginal productivity theory of distribution is concerned with pricing.
- 8 The condition of equilibrium for the profit maximizing firms is _____ and _____ equality.

III. State True or False :

- 9 Under perfect competition in the long run total revenue equals total cost.
- 10 In monopoly market, equilibrium takes place at the falling portion of the AC curve.
- 11 In the Kinked demand curve model of Oligopoly when a firm raises price other firms also raise price.
- 12 Monopolistic competition is a form of imperfect competition.

(12 x 3 = 36 weightage)

Part B (Short Answer Type Questions)*Answer all nine questions.**Each question carries a weightage of 1.*

- 13 Distinguish between pure competition and perfect competition.
- 14 What are the conditions for price discrimination under monopoly ?
- 15 What do you mean by dumping ?
- 16 Why does selling cost exist in monopolistic competitive market ?
- 17 How is factor priced under conditions of perfect competition ?
- 18 What are the methods to control monopoly ?
- 19 Why is the demand curve perfectly elastic under perfect competition?
- 20 Explain the relationship between AR, and MR curve in monopoly market.
- 21 Comment on the social cost of monopoly.

(9 x 1 = 9 weightage)

Part C (Short Essay or Paragraph Questions)*Answer any five out of seven.**Each question carries a weightage of 2.*

- 22 What is the relevance of short period and long period under perfect competition ?
- 23 Briefly explain the three degrees of price discrimination under monopoly.
- 24 Compare and contrast perfect competition and monopoly.

- 25 Comment on the various types of Oligopoly.**
- 26 What is the relevance of selling cost under monopolistic competition ?**
- 27 State the salient features of demand curve for the firms for inputs.**
- 28 What do you mean by the social cost of monopoly ?**

(5 x 2 = 10 weightage)

Part D (Essays)

*Answer any two of the following.
Each question carries a weightage of 4.*

- 29 Explain the price determination of the firm under monopolistic competition with the help of a diagram.**
- 30 What is the contribution of Paul M. Sweezy to Oligopoly pricing ? Why is price rigid under Oligopoly ?**
- 31 Examine the salient features of input pricing and employment under perfect competition.**

(2 x 4 = 8 weightage)