

(CONTD....2)

13.a. Analyse the significance of Quasi-Rent in the theory of competitive equilibrium of a firm.

(OR)

b. Briefly analyse the modern theory of Rent.

14. a. Identify the factors influencing real wages.

(OR)

b. On what grounds the subsistence theory of wages are criticized? Explain.

15.a. Outline the various elements of Gross Profit.

(OR)

b. Analyse in brief the Schumpeterian theory of profit.

SECTION – C

(5 X 5 = 25 MARKS)

ANSWER EITHER (a) OR (b) IN EACH OF THE FOLLOWING QUESTIONS. (K4 (Or) K5)

16.a. Analyse how a monopolist determines price and output both short and long run.

(OR)

b. Under what condition does a monopolist discriminate for a successful selling of his produce?

17.a. Illustrate with diagram on the price output determination of firm under monopolistic competition.

(OR)

b. Discuss how price is determined under Sweezy model of Oligopoly.

18.a. Evaluate the Ricardo theory of Rent with illustration.

(OR)

b. Explain the marginal productivity theory of distribution

19.a. Investigate how wages are determined according to the modern theory.

(OR)

b. Critically examine the Wage –Fund theory of wages.

20.a. Discuss the Loanable fund theory of Interest.

(OR)

b. Analyse Keynes Liquidity Preference Theory of Interest.
