



**MBN-M20187**

Seat No. \_\_\_\_\_

**B. A. LL. B. (Integrated) (Sem. VI) Examination**

**April / May - 2018**

**Micro Economics - II (2015) : Paper - 26**

Time : **3 Hours**]

[Total Marks : **100**

1 Explain concept of fixed and variable cost with the help of diagram. **20**

**OR**

1 Explain relationship between marginal cost and average cost with the help of diagram. **20**

2 Discuss the characteristics of perfect competition. **20**

**OR**

2 Explain demand curve in perfect competition with the help of diagram. **20**

3 Explain equilibrium under monopoly in short and long run. **20**

**OR**

3 Explain the pricing under monopolistic competition. **20**

4 Explain concept of price discrimination. When price discrimination is possible ? **20**

**OR**

4 Explain when the price discrimination is profitable. **20**

5 Write short notes : (any two) **20**

- (i) Concept of average and marginal revenue
- (ii) Types of monopoly
- (iii) Characteristics of monopolistic competition
- (iv) Comparison of monopoly and perfect competition.