



**JV-M20187**

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

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

**October – 2019**

**P-26 : Micro Economics - II**

Time : 3 Hours]

[Total Marks : 100

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

**OR**

1 Discuss conditions for equilibrium of the firm under various form of market. **20**

2 What is perfect competition ? Explain the characteristics of perfect competition. **20**

**OR**

2 Explain pricing under perfect completion. **20**

3 What is price discrimination ? When price discrimination is possible ? **20**

**OR**

3 Explain the concept of monopoly. Discuss its characteristics. **20**

4 Explain price output equilibrium under monopolistic competition. **20**

**OR**

4 Explain the characteristics of monopolistic competition. **20**

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

(i) Fixed and variable cost

(ii) Types of monopoly

(iii) Group equilibrium in monopolistic competition

(iv) Comparison of monopoly and perfect competition.