



- Notes : 1. All questions are compulsory.
2. All questions carry equal marks.

1. a) Mention the different types of monopoly. **8**
b) Write the characteristics of monopolistic competition. **8**

OR

- c) How is market classified on the basis of competition. **16**
2. a) Distinguish between marginal cost & Average cost. **8**
b) Explain Law of variable cost. **8**

OR

- c) State external economics and diseconomics of small scale production. **16**
3. a) Explain modern theory of Rent. **8**
b) How innovation Influence profit. **8**

OR

- c) Critically examine liquidity preference theory of interest. **16**
4. a) Role of Government in welfare. **8**
b) Explain the concept of welfare & its determinates. **8**

OR

- c) The Role of Government as per the view of Dr. X. Dalton. **16**
5. a) Features of monopoly. **4**
b) Explain concept of Fixed cost and Total cost. **4**
c) Explain the concept of minimum wages. **4**
d) View of Dr. Amartya Sen on welfare. **4**
