

2nd Sem Major (old course)

Paper - 2.1 (Micro Economics)

For the Arrear Students

Write your exam Roll no. and your name  
in the answer script -

Date of submission on or before 9th August 2020

Q. 1. Answer the following questions -

(a) What do you mean by Pigou's concept of social welfare - 2 marks.

(b) What is the main subject matter of the theory of distribution - 2 marks.

(c) What do you mean by functional and personal distribution - 2 marks.

(d) What do you mean by Rent - 2 marks.

(e) What do you mean by Contract-Rent and economic rent - 2 marks.

Q. 2) What is pay back period - 2

3) What do you mean by gross interest and net interest - 3

(Contd.)

4) What are the merits and demerits of ARR - 5 marks.

5) Explain the concept of net present value - 5 marks.

6) When does a firm select a project as per internal rate of return criteria <sup>Discuss</sup> - 5 marks.

7) What is the criteria for Paretó optimality - 5 marks.

8) Discuss Kaldor Hicks compensation principle - 5 marks.

9) Rent is a differential surplus explain - 5 marks.

10) How is Pigou's concept of welfare different from modern concept - 5 marks.

or

Write the features of Perfect competition