

# SOMAIYA

## VIDYAVIHAR UNIVERSITY

Somaia School of Humanities and Social Science

### QUESTION PAPERS

BRANCH: Master of Arts (Economics)	SEM: II
	APR-2025

Sr. No.	Subject	Available
1.	131P26C202 – Microeconomics II	
2.	231P26C202 – Evolution of Economic Thought	
3.	131P26C203 – Agriculture Economics	
4.		
5.		
6.		
7.		
8.		
9.		
10.		



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**April 2025**

**Examination: End Semester Examination (PG Programmes)**

**Programme code:**

**Programme: MA Economics**

**Class: FY**

**Semester: II**

**Name of the Constituent College: S K Somaiya College**

**Name of the Department: Economics**

**Course Code: 131P26C202**

**Name of the Course: Microeconomics II**

**Duration : 2 Hrs.**

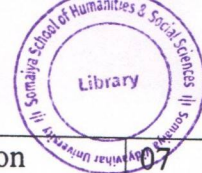
**Maximum Marks : 60**

**Instructions: 1) Draw neat diagrams**

Question No.		Max. Marks	Co Attainment																									
Q.1	Briefly answer the following questions																											
	<table border="1"><tr><td>1/2</td><td>J</td><td>K</td><td>L</td><td>M</td></tr><tr><td>A</td><td>2,3</td><td>10,2</td><td>0,1</td><td>3,4</td></tr><tr><td>B</td><td>0,1</td><td>2,5</td><td>5,2</td><td>2,5</td></tr><tr><td>C</td><td>5,2</td><td>0,1</td><td>10,2</td><td>0,8</td></tr><tr><td>D</td><td>10,2</td><td>2,3</td><td>3,4</td><td>2,1</td></tr></table> <p>Find the all the Nash equilibrium in above game (Hint first Use Iterated elimination of strict dominated strategy).</p>	1/2	J	K	L	M	A	2,3	10,2	0,1	3,4	B	0,1	2,5	5,2	2,5	C	5,2	0,1	10,2	0,8	D	10,2	2,3	3,4	2,1	07	01
1/2	J	K	L	M																								
A	2,3	10,2	0,1	3,4																								
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C	5,2	0,1	10,2	0,8																								
D	10,2	2,3	3,4	2,1																								
B	<p>Solve the Bertrand duopoly game with demand function <math>Q = 10 - P_1 - 2P_2</math> and cost function <math>C(q_1) = 10q_1</math> and <math>C(q_2) = 10q_2</math>.</p> <p>Where, <math>Q</math>: quantity, <math>P_1</math>: price of firm1, <math>P_2</math>: quantity of firm2.</p>	08	01																									
	OR																											



C	<div><p>Write the player lists, each player's strategy space and payoff function. (Hint: use normal form of game)</p></div>	07	01									
D	<p>Solve the Stackelberg duopoly game with inverse demand function <math>p = 10 - 2q_1 - q_2</math> and cost function <math>C(q_1) = q_1</math> and <math>C(q_2) = 2q_2</math>.</p> <p>Where, <math>p</math>: price, <math>q_1</math>: quantity of firm1, <math>q_2</math>: quantity of firm2.</p>	08	01									
Q.2	Briefly answer the following questions											
A	What is Arrow-Pratt measure of relative risk aversion? Solve the following function $v(x) = x^{\alpha+1}$ to find the risk-taking nature of the individual.	07	02									
B	Explain the Principal-Agent model with moral hazard, give an appropriate example.	08	02									
	OR											
C	<p>Find the unique Bayesian nash equilibrium for the following game?</p> <table><tr><td>P1/P2</td><td>L</td><td>M</td></tr><tr><td>N</td><td><math>x, 9</math></td><td><math>0, 5</math></td></tr><tr><td>Q</td><td><math>4, 1</math></td><td><math>6, 10</math></td></tr></table> <p>Where <math>x = 12</math> with probability <math>\frac{2}{3}</math> or <math>x = 0</math> with probability <math>\frac{1}{3}</math>.</p>	P1/P2	L	M	N	$x, 9$	$0, 5$	Q	$4, 1$	$6, 10$	07	02
P1/P2	L	M										
N	$x, 9$	$0, 5$										
Q	$4, 1$	$6, 10$										
D	Solve the Cournot duopoly game with incomplete information, where Inverse demand function is $p = 5 - q_1 - q_2$ and marginal cost of firm one is zero, and marginal cost of firm two is zero with probability $\frac{2}{3}$ and four with probability $\frac{1}{3}$ .	08	02									
Q.3	Briefly answer the following questions											



A	What is the difference between monopoly and perfect competition market? Explain the equilibrium conditions in both the market with diagram.	07	03
B	A firm face Average revenue as $P = 120 - 0.02Q$ $P$ is the price of the output, $Q$ is the total output. The firm total cost function is given by $C = 60Q + 25000$ . Assume that firm maximises its profits. What is the level of production, price, and total profit?	08	03
	OR		
C	What is <b>deadweight loss</b> ? Explain the welfare effects of monopoly compared to perfect competition using appropriate diagram.	07	03
D	Why does monopoly discriminate? Suppose the demand faced by monopoly is $Q = 1000 - 50P$ , marginal cost is Rs.10, Calculate the Total revenue the firm will earn Case 1: If it will charge a single price Case 2: If it will discriminate Which degree of discrimination the firm is applying here?	08	03
Q.4	Briefly answer the following questions		
A	Explain the concept of price rigidity in the oligopoly market?	07	04
B	<i>Even though <math>\pi(\text{cooperation}) &gt; \pi(\text{noncooperation})</math>, still firms go for non-cooperation. Explain the statement with the help of prisoner's dilemma.</i>	08	04
	OR		
C	Explain the concept of price-signaling and price-leadership? Give a real life example of these concepts.	07	04
D	Derive the Cournot equilibrium with the help of the reaction curve: Where $P = 10 - 2Q$ $Q = q_1 + q_2$ $MC_1$ (marginal cost) = $MC_2 = 0$ , $P$ : price level, $Q$ : quantity in the market, $q_1$ : quantity of firm 1, $q_2$ : quantity of firm 2.	08	04





Semester (November 2024 to March 2025)		
Examination: Semester Examination April 2025 (PG Programmes)		
Programme code: Programme: MA Economics	Class: FY	Semester: II
Name of the Constituent College: S K Somaiya College	Name of the Department: Economics	
Course Code: 231P26C202	Name of the Course: Evolution of Economic Thought	
Duration : 2 Hrs.	Maximum Marks: 60	
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary		

Question No.		Max. Marks	CO Mapping
Q.1	Answer the Following		
a)	Discuss the Theory of Population by Thomas Malthus.	7	1
b)	State the various motives for demand for money according to Keynes.	8	1
	OR		
c)	Highlight the period of Physiocracy & Mercantilism.	7	1
d)	Discuss the Keynes theory of employment.	8	1
Q.2	Answer the Following		
a)	State the supply side economics school of thought.	7	2
b)	Discuss short and long run Philips curve.	8	2
	OR		
c)	Discuss Lucas Rational Expectations model.	7	2
d)	Explain the Carl Menger's economic school of thought.	8	2
Q.3	Answer the Following		
a)	Discuss the Doctrine of Balanced Growth Theory.	7	3
b)	State the Harrod - Domar Model.	8	3
	OR		
c)	State the Harrod's Growth Model.	7	3
d)	Explain Lewis economic theory on Labour in the labour market.	8	3
Q.4	Answer the Following		
a)	Highlight the Real Business Cycle Theory.	7	4
b)	Discuss the role of monetary policy in IS-LM Model.	8	4
	OR		
c)	State the derivation of the IS curve.	7	4
d)	Discuss the effectiveness of fiscal policy in IS-LM Model.	8	4





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<div>77291AKAPV0</div> <div>April 2025</div> <div>Examination: End Semester Examination (UG Programmes)</div>			
Programme code:31		Class: FY	Semester: II
Programme: MA Economics			
Name of the Constituent College: S K Somaiya College		Name of the Department: Economics	
Course Code: 131P26C203	Name of the Course: Agriculture Economics		
Duration : 2 Hrs.	Maximum Marks : 60		
Instructions: 1)Draw neat diagrams 2)Assume suitable data if necessary			

Question No.		Max. Marks	Co Attainment
Q.1	Explain the Following		
A	Elaborate on the linkage between agriculture and industry.	08	01
B	Determine role of agriculture in economic development of India.	07	01
	OR		
C	Summaries role of land in agriculture.	08	01
D	Give historical background and progress of land reforms.	07	01
Q.2	Explain the Following		
A	Mention Importance of women and land reforms.	07	02
B	Explain white revolution in India.	08	02
	OR		
C	Elaborate on issues and strategies related to rural industrialization.	07	02
D	Justify importance of rural banking in context of Indian agriculture.	08	02
Q.3	Explain the Following		
A	Outline agriculture production and its progress under first and second plan.	08	03
B	Explain production function analysis in context of agriculture.	07	03
	OR		
C	Give overview on traditional agriculture and resource efficiency.	08	03
D	List down advantages and disadvantages of contract farming.	07	03
Q.4	Explain the Following		
A	Give meaning, significance and importance of agriculture finance.	08	04
B	Which are institutional agencies providing credits for agriculture.	07	04
	OR		
C	Illustrate on regional rural bank.	08	04
D	What are the different problems of agriculture finance.	07	04