

Core-VIII Micro Economics-II

1. Elaborate the concept of industry Equilibrium in short and long run with suitable example.
2. What does the Edgeworth box tell us? How do you find Pareto efficient allocations in an Edgeworth box?
3. What is monopolistic competition? How price and output is determined under monopolistic competition?
4. Explain the Cournot model in oligopoly market with example?
5. Write short notes on:- (a) Price Discrimination (b) Nash Equilibrate.