QP Code : D153303	Total Pages: 1	Name:
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FIFTH SEMESTER (CUFYUGP) DEGREE EXAMINATION, NOVEMBER 2026

Economics/Development Economics/Econometrics and Data Management/ Economics with Foreign Trade/Economics with Islamic Finance

ECO5CJ301- ADVANCED MICROECONOMICS

2024 Admission onwards

Maximum Time :2 Hours | **Maximum Marks :70**

Section A

All Questions can be answered. Each Question carries 3 marks (Ceiling : 24 Marks)

1	Define a competitive factor market.
2	What is meant by an Edgeworth Box Diagram?
3	What is meant by risk aversion?
4	What is meant by the endowment effect?
5	Define Marginal Revenue Product of a factor.
6	What is meant by the Utility Possibilities Frontier?
7	Define actuarial fairness.
8	What do you understand by anchoring in decision-making?
9	What is the Marginal Rate of Transformation?
10	Define monopoly power in a factor market

Section B

All Questions can be answered. Each Question carries 6 marks (Ceiling : 36 Marks)

11	Explain the demand for a factor input when several inputs are variable.
12	What are the advantages of trade and efficiency in exchange?
13	Describe the role of the law of large numbers in reducing risk.
14	Analyse the relationship between equity and efficiency using the Utility Possibilities Frontier.
15	Examine the role of reference points in consumer preferences.
16	How does the trade-off between risk and return in the demand for risky assets?
17	Explain the Contract Curve and its role in economic efficiency.
18	Discuss how the supply and demand for factor inputs determine market equilibrium.

Section C

Answer any ONE .Each Question carries 10 marks (1x10=10 Marks)

19	Analyse the relationship between efficiency in production and efficiency in output markets.
20	Analyse how monopoly power and monopsony power affect factor markets.