**Assignment for B. A. Second Semester Economics**

**Principles of Microeconomics-II Course Code: CR-ECO-II**

**Attempt Any Four (04) Questions and Questions carry equal weightage**

**Unit-I**

1. Define Imperfect Competition? Explain short run and long run price and output determination under monopolistic competition?

2. What is oligopoly? Explain Cournot’s model of oligopoly?

**Unit-II**

3. Differentiate between public good and a private good? What are the various implications of imperfect or asymmetric information?

4. Define market failure? Externalities can be internalized. Explain?

**Unit-III**

5. Define distribution? Discuss marginal productivity theory of distribution?

6. What are the assumptions of Ricardo’s theory of rent? How is rate of interest determined

under Keynesian analysis?

**Unit- IV**

7. Define comparative advantage? Discuss Ricardo’s comparative advantage theory as

basis for international trade?

8. What are tariffs? Why do countries resort to protectionism and what are the various tools of protectionism?