

**Questions Bank**  
**B.A First Year (Semester II)**  
**Economics**  
**Paper 103 – Price Theory**

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**Unit – I & II**

- 1) Explain the concept of Production Function.
- 2) Explain the types of Production Function.
- 3) Explain the laws of variable proportion.
- 4) Explain the laws of returns to scale.
- 5) What is Isoquant.
- 6) What are economies of scale.
- 7) What are diseconomies of scale.
- 8) Explain the concepts of short-run costs.
- 9) Explain the concept of Average variable and Average Fixed Cost.
- 10) Explain the short-run cost curves.
- 11) Explain long run cost curves.
- 12) Explain Modern approach to cost of production.

**Unit III**

- 13) Explain the concept of market.
- 14) Explain the structure or classification of Market.
- 15) Explain the features of perfect competition.
- 16) How is equilibrium price determined under the conditions of perfect competition.
- 17) Explain the characteristics of Monopoly.
- 18) Explain how price is determined under monopoly.
- 19) Explain short run equilibrium under monopoly.
- 20) Explain the concept of Normal and super normal profit.
- 21) Explain long run equilibrium under monopoly.
- 22) What is price Discrimination. What are the methods of price Discrimination.
- 23) What are the features of monopolistic competition.
- 24) What is meant by product differentiation.
- 25) How price and output is determined under monopolistic competitive.
- 26) Write a note on selling cost.

**Unit IV**

- 27) What are the different concepts of Rent.
- 28) State and explain the Ricardian theory of Rent.
- 29) Explain the modern theory of Rent.
- 30) Write a note on Quasi Rent.
- 31) What do you understand by labour? What are the characteristics of labour.
- 32) Explain the concept of Marginal Productivity.
- 33) Critically examine Marginal Productivity theory of Distributional.
- 34) Explain how the price of a factor of production is determined under perfect competition.
- 35) Explain the concept of Interest.
- 36) What are the causes of differences in rate of Interest.
- 37) Critically examine classical theory of Interest.
- 38) Explain the concept of gross profit and net profit.
- 39) Explain the concept of gross Interest and net Interest.
- 40) Critically examine Liquidity Preference theory of interest.
- 41) Critically examine innovation theory of Profit.
- 42) Explain uncertainty theory of profit.
- 43) Critically examine Time Preference Theory of Interest.
- 44) What are the determinants of wage rates under perfect competition.
- 45) Explain the principle of Marginal Cost Pricing.
- 46) Explain various methods of Pricing.
- 47) Explain the concept of Multi product pricing.
- 48) Explain Bain's Model.