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UNIVERSITY OF KARACHI
TARGET PAPER ANNUAL EXAMINATION 2018
(TO BE HELD ON JULY 2019)
M.A ECONOMICS (PREVIOUS)
IMPORTANT QUESTIONS

1. Analyze and compare the **COURNOT** and **CARTEL solutions** to price and output determination under oligopolistic competition.
2. How wages are determined in labor market? What is the difference between **Monopolistic** and **Monopsonistic Exploitation**? How they can be minimized?
3. “The **rate of interest** is the price of money and is determined by the supply of money and demand for it.” Discuss.
4. Define **Micro Economics**. Explain the subject matter, scope and significance of Micro Economics.
5. Is the present irrigation system suitable for the growing demands of the agriculture sector? Suggest measures to improve it.
6. Explain the **classical theory of Interest**.
7. Differentiate between **Utility** and **Indifference Curve**. Demonstrate by using suitable diagrams, how Total Utility, Marginal Utility and Indifference Curve are inter-related to each other?
8. What is meant by **Consumer’s Equilibrium**? Discuss the different types of equilibrium with examples.
9. What do you understand by the term “**MARKET**” in Economics? What factors determine the nature of market? Discuss.
10. “The difference between **marginal cost** and **average variable cost** is **average rent per unit** of output.” Prove this proposition for cases of pure competition and show that it does not hold otherwise.
11. Define and derive **market demand curve** for a commodity? Is it necessary that market demand curve must have the same slope as the **individual demand curve**? Explain.
12. Differentiate between Consumer’s Equilibrium and **Producer’s Equilibrium**. Why there is a need for theory consistently based upon ordinal concept of utility?
13. Discuss the assumptions and characteristics of the indifference curve. Also explain **diminishing marginal** role of substitution with the help of table and diagrams.

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