

Seat No. : \_\_\_\_\_

# AC-159

April-2019

SY MBA Integrated, Sem.-IV

## Firms and Markets

Time : 2:30 Hours]

[Max. Marks : 70

1. Discuss the General Equilibrium of a firm in detail. 14
  
2. (a) Discuss the salient features of a Monopoly market. Also, describe the different types of Monopoly. 10  
(b) A monopolist has control over both price and output. Explain. 4

**OR**

Describe the conditions necessary for successful price discrimination. How is price and output determined in third degree price discrimination ? Discuss with reference to dumping in international markets. 14

3. Elaborate the Group Equilibrium of a firm under monopolistic competition. 14

**OR**

Explain the following:

- (a) Non-price Competition. 8
  - (b) Reactions Curve Approach. 6
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4. What is a cartel ? Describe price and output determination in a centralized cartel. What conditions are required for successful collusion ? 14

**OR**

What is price leadership ? Why is it also called imperfect collusion ? Describe the different types of price leaderships that are observed in an oligopoly market.

5. Discuss the Cost-based pricing strategies used by firms in detail. 14