RAMAKRISHNA SARADA MISSION VIVEKANANDA VIDYABHAVAN

INTERNAL EXAMINATION, 2023

ECONOMICS (HONOURS)

SEMESTER IV

CC8

Answer any two

2X5 = 10

- 1. Write a short note on "Social Welfare Function.
- 2. Explain the substitution effect, and profit maximizing effect to determine the demand of the factor when several factors are variable.
 - 3. What conditions are necessary for successful cartelization?
- 4. Explain the price and output determination in a model with a dominant firm and a