

Q. 1 A) Fill in the blank. (03)

- 1) Under perfect competition commodities are ----- in nature.
(Homogeneous, classified, heterogenous, supplementary)
- 2) There is lack of ----- in monopoly.
(price discrimination, competition, control on supply)
- 3) The demand curve faced by a Monopoly firm is -----
(elastic, inelastic, perfectly elastic, perfectly inelastic)

Q. 1 B) Match the following. (04)**“A” Group**

- 1) Monopoly
- 2) Product differentiation
- 3) Railway
- 4) Perfect competition

“B” Group

- 1) Public Monopoly
- 2) Abnormal profit
- 3) Monopolistic competition
- 4) Prof. Chamberlin
- 5) Homogeneous product
- 6) Cartel
- 7) Part and parcel of perfect competition
- 8) Selling cost

Q. 1 C) State whether the following statements are true or false. (03)

- 1) Selling costs are unique features of monopolistic market.
- 2) There are advertisements in perfect competition.
- 3) Perfect competition means Pure Competition.

Q. 2 Distinguish Between. (Any 1) (02)

- 1) Perfect competition and Monopoly.
- 2) Perfect competition and Monopolistic Competition

Q. 3 Write Short Notes. (Any 1) (02)

- 1) Types of Monopoly
- 2) Features of Monopoly

Q. 4 Answer the following questions. (Any 1) (02)

- 1) What are the features of Perfect Competition ?
- 2) What are the features of Pure Competition ?

Q. 5 State with reasons whether you agree or disagree with the following statement. (Any 1) (04)

- 1) A seller is a price maker in Monopoly.
- 2) In reality there is Monopolistic Competition.