

5. (a) Distinguish monopolistic competition from oligopoly. Explain the process of determination of short-run and long-run equilibrium of a firm under monopolistic competition. 3+8=11

Or

- (b) Define oligopoly. What are its characteristics? Briefly explain different types of oligopoly. 2+4+5=11

6. (a) Explain the marginal productivity theory of distribution. What are its limitations? 7+4=11

Or

- (b) Define insurable risk and non-insurable risk. Explain risk and uncertainty-bearing theory of profit. 4+7=11

7. (a) What is meant by interrelations and interdependence of markets? Illustrate how a change in one market affects the equilibrium of another related market. 4+7=11

Or

- (b) Discuss how the competitive markets attain efficiency in exchange with the help of a diagram. 11

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2021

( March )

EDUCATION

( Major )

Course : 101

( Philosophical Foundations of Education )

Full Marks : 80

Pass Marks : 32/24

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. Answer the following questions : 1×8=8

- (a) Write a meaning of education in broad sense.
- (b) "Aim of education is making life in harmony with nature." Who said this?
- (c) Write a branch of Indian philosophy.
- (d) From which word the word 'philosophy' is derived?