**ASSIGNMENT**

**DATE: On or before 25 July**

**PAPER: Advanced Microeconomics**

**Unit: 3**

**Q1. ANSWER (*any one*) OF THE FOLLOWING: MARKS: 10**

1. **Explain with diagram Cournot Duopoly Model. Mention 3 limitations of the model.**
2. **Illustrate Kinked Demand Curve Model with the help of a diagram.**
3. **Explain Joint Profit Maximization cartel. State some problems and prospects of a cartel.**

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