Bachelor of Commerce

B.Com

CHOICE BASED CREDIT SYSTEM

BCOG – 171: PRINCIPLES OF MICRO ECONOMICS

ASSIGNMENT

2023-2024

Valid from 1st July 2023 to 30th June 2024

Fifth Semester

School of Management Studies

Indira Gandhi National Open University

Maidan Garhi, New Delhi -110068

BACHELOR OF COMMERCE
CHOICE BASED CREDIT SYSTEM
BCOG – 171: PRINCIPLES OF MICRO ECONOMICS

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Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course. The assignment has been divided into three sections. Section A Consists of long answer questions for 10 marks each, Section B consists of medium answer questions for 6 marks each and Section C consists of short answer questions for 5 marks each.

Assignment is given 30% weightage in the final assessment. To be eligible to appear in the Term-end examination, it is compulsory for you to submit the assignment as per the schedule. Before attempting the assignments, you should carefully read the instructions given in the Programme Guide.

1. Those students who are appearing in December 2023 Term End Examination they have to submit latest by in 15th October 2023.

2. Those students who are appearing in June 2024 exams. They have to submit the same latest by 15th March 2024.

You have to submit the assignment of all the courses to the Coordinator of your Study Centre.

TUTOR MARKED ASSIGNMENT

COURSE CODE	:	BCOG-171
COURSE TITLE	:	PRINCIPLES OF MICRO ECONOMICS
ASSIGNMENT CODE	:	BCOG-171/TMA/2023-24
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Note: Attempt all the questions.

Section-A
(This section contains five questions of 10 marks each)

Q.1 Explain the concept of a Production Possibility Curve. Enumerate its assumptions. Illustrate it with the help of an example. **(10)**

Q.2 Distinguish between positive and normative economics. Which one should be preferred and why? **(10)**

Q.3 Explain the law of variable proportions with the help of total, average and marginal product. **(10)**

Q.4 What is backward bending supply curve? Explain with an example. **(10)**

Q.5 Explain an industry's short period equilibrium in conditions of perfect competition. **(10)**

Section-B
(This section contains five short questions of 6 marks each)

Q.6 Explain the case of unitary elastic demand curve. **(6)**

Q.7 What are the main determinants of Elasticity of Supply of a Commodity? **(6)**

Q.8 How the various tools of government intervention are applied while determining the price? **(6)**

Q.9 What is joint profit maximization? How is it sought to be achieved under oligopoly? **(6)**

Q.10 Define functional distribution and distinguish it from personal distribution. **(6)**

Section-C
(This section contains four short questions of 5 marks each)

Q.11 What are the assumptions of indifference curves approach? **(5)**

Q.12 Discuss the concepts of money wage and real wage. **(5)**

Q.13 What are the properties of an Isoquant? **(5)**

Q.14 Discuss the Ricardian theory of rent. **(5)**