

# **Bachelor of Commerce**

**B.Com**

**CHOICE BASED CREDIT SYSTEM**

**BCOG – 171: PRINCIPLES OF MICRO ECONOMICS**

**ASSIGNMENT**

**2022-2023**

**Valid from 1<sup>st</sup> July 2022 to 30<sup>th</sup> June 2023**

**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 10 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 2022 Term End Examination they have to submit latest by in 15th October 2022.
2. Those students who are appearing in June 2023 exams. They have to submit the same latest by 15th March 2023.

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

## TUTOR MARKED ASSIGNMENT

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<b>COURSE CODE</b>	<b>:</b>	<b>BCOG-171</b>
<b>COURSE TITLE</b>	<b>:</b>	<b>PRINCIPLES OF MICRO ECONOMICS</b>
<b>ASSIGNMENT CODE</b>	<b>:</b>	<b>BCOG-171/TMA/2022-23</b>
<b>COVERAGE</b>	<b>:</b>	<b>ALL BLOCKS</b>

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**Maximum Marks: 100**

**Note: Attempt all the questions.**

### Section-A

(This section contains five questions of 10 marks each)

- Q.1** Explain the main determinants of demand of a commodity in the market. Distinguish between an Inferior good (commodity) and a Giffen good. **(10)**
- Q.2** Explain the Law of Supply. Point out its exceptions. **(10)**
- Q.3** Explain the concept of consumer's surplus. What are its limitations? **(10)**
- Q.4** What is full-cost pricing principle? How does it lead to a higher than optimum production? **(10)**
- Q.5** Explain the marginal productivity theory of distribution. Also state its assumptions. Why is the marginal productivity theory not considered a satisfactory theory of distribution? **(10)**

### Section-B

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

- Q.6** Distinguish between positive and normative economics. Which one should be preferred and why? **(6)**
- Q.7** Explain the attainment of equilibrium position by a consumer with the help of an indifference curve. **(6)**
- Q.8** What is backward bending supply curve? Explain with an example. **(6)**
- Q.9** Explain the nature of Average Revenue Curve and Marginal Revenue Curve of a firm under Oligopoly. **(6)**
- Q.10** Discuss the concept of quasi-rent. How does it differ from the concept of economic rent? **(6)**

### **Section-C**

**(This section contains four short questions of 5 marks each)**

- Q.11** 'Scarcity is the mother of every economic system.' Explain. (5)
- Q.12** What are the properties of an Isoquant? (5)
- Q.13** Distinguish between primary and intermediate inputs. (5)
- Q.14** Critically examine the Law of Equimarginal Utility. (5)