Bachelor's Degree Programme
(BDP)

ASSIGNMENT
2021-2022

Elective Course in Commerce
ECO – 06: Economic Theory

For July 2021 and January 2022 Admission Cycle

School of Management Studies
Indira Gandhi National Open University
Maidan Garhi, New Delhi -110068

Elective Course in Commerce
ECO – 06: Economic Theory

ASSIGNMENT- 2021-22

Dear Students,

As explained in the Programme Guide, you have to do one Tutor Marked Assignment in this Course.

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.

This assignment is valid for two admission cycles (**July 2021 and January 2022). ** The validity is given below:

1. Those who are enrolled in **July 2021,** it is valid up to **June 2022.**

2. Those who are enrolled in **January 2022,** it is valid up to **December 2022.**

You have to submit the assignment of all the courses to The Coordinator of your Study Centre. For appearing in June Term-End Examination, you must submit assignment to the Coordinator of your study centre latest by **15th March**.   Similarly for appearing in December Term-End Examination, you must submit assignments to the Coordinator of your study centre latest by **15th September**.

COURSE CODE	:	**ECO-06**
COURSE TITLE	:	**ECONOMIC THEORY**
ASSIGNMENT CODE	:	**ECO-06/TMA/2021-22**
COVERAGE	:	**ALL BLOCKS**

Maximum Marks: 100

Attempt all the questions:

1. What are the various forms of economic system? Describe the features of a mixed economy. **(20)**

2. Describe the law of equi-marginal utility. Explain it with the help of a diagram. How does a consumer attain equilibrium? **(20)**

3. Explain the marginal and average revenues of a firm in both, perfect and imperfect competition. **(20)**

4. Discuss the concepts of money wage and real wage. How are competitive wages determined? **(20)**

5. Write short notes on the following: **(4X5)**

   (a) Lorenz Curve
   (b) Collective Bargaining
   (c) Isoquant
   (d) Indifference Curve