



ଓଡ଼ିଶା ରାଜ୍ୟ ମୁକ୍ତ ବିଶ୍ୱବିଦ୍ୟାଳୟ, ସମ୍ବଲପୁର, ଓଡ଼ିଶା  
Odisha State Open University, Sambalpur, Odisha  
Established by an Act of Government of Odisha.

## ASSIGNMENTS

**SESSION: 2019-20**

**ASSIGNMENT: I & II**

**GECO-02 Generic Elective (Commerce)**

### SUBMISSION DATES FOR ASSIGNMENTS

S.N	Course Code	Course Title	Assignment Number	Last Date of Submission
1	GECO-02	MACRO AND INDIAN ECONOMY	I	Sunday, 24 <sup>th</sup> May, 2020
2			II	Sunday, 24 <sup>th</sup> May, 2020

Please read the instructions carefully before attempting assignment questions.

## INSTRUCTIONS FOR DOING ASSIGNMENTS

Dear Learner,

You are required to submit your assignment response within the stipulated time in order to become eligible to appear in the term-end examination. The assignments will be evaluated by the counsellors at your Study Centre. Please submit your assignment response to the Coordinator of your Study Center. For a 4 credit course, there is one Assignment and for 6/8 credit course, there must be minimum 02(two) Assignment.

### Purpose of Assignments:

1. Assignments are part of the continuous evaluation process in Open and Distance Learning (ODL) system. Due weightage is given to the marks/grades you obtain in assignments. This will help you for better performance in the term-end examination. If you secure good grades/marks in assignments, your overall performance will improve.
2. Assignments are also a part of the teaching-learning process in the ODL system. Your assignment, after evaluation, will be returned back to you with specific and general comments by the evaluator. This will help you to know your strength as well as your weakness. Thus, it will establish two-way communication between learner and evaluator.

### How to Write Assignments:

Please read the instructions for writing the response of an assignment before you start writing your answer.

1. Write your name, programme code, the course title, enrolment no. and study centre name with code in the top sheet of the assignment answer booklet. The format is given below.

PROGRAMME TITLE: \_\_\_\_\_

ENROLMENT No.: \_\_\_\_\_ NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

COURSE CODE: \_\_\_\_\_ COURSE TITLE: \_\_\_\_\_

ASSIGNMENT CODE: \_\_\_\_\_ STUDY CENTRE: \_\_\_\_\_

DATE: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_

2. Before attempting the assignments, please go through the course materials carefully, understand the same and write answers in your own language and style.
3. Write the answers in your own handwriting. Give sufficient margin in the left side of each page so that the evaluator will give comments on each paragraph/page.
4. Your handwriting should be neat and readable.

### Weightage for each Assignments:

1. Each Theory Assignment will carry 25% weightage and term-end examination will carry 75% weightage.
2. Each assignment will be of 100 marks. But it will carry 25% weightage.
3. You have to score minimum pass mark i.e. 40% or P (Pass) Grade in 10-point scale for each assignment. In case you do not submit the assignment or get fail mark in the assignment you have to re-submit in the next year.

## ASSIGNMENT-I : GECO-02: MACRO AND INDIAN ECONOMY

(All the questions are compulsory)

### GROUP- 'A'

**Q. No. 1 Fill in the blanks with one word.**

**Marks: 1 × 10 = 10**

- \_\_\_\_\_ said "Microeconomics is a necessary part of one's apparatus of thought"
- \_\_\_\_\_ has introduced the concept is a merit good in economics.
- \_\_\_\_\_ economy deals with the determination of the price of a commodity in the market.
- \_\_\_\_\_ goods are subject to the principles of exclusions?
- Profit motive is the main function of \_\_\_\_\_ economy.
- \_\_\_\_\_ is responsible for preparing national income estimates in India.
- Personal Income minus direct taxes = \_\_\_\_\_.
- The value of goods minus cost of production is called \_\_\_\_\_.
- Allocation of resources are included in the subject matters of \_\_\_\_\_ economics.
- When the value of goods and services are counted at the current price of that year, it is called \_\_\_\_\_.

### GROUP - 'B'

**Q. No 2. Explain the following within two sentences.**

**Marks: 2 X 10 = 20**

- Write down two uses of Macro Economics.
- What is net disposable personal income?
- What is the problem of double counting?
- Write down two measures to stimulate private investment.
- Write a note Fiscal Multiplier.
- What is balanced budget multiplier?
- What is change in Stock?
- Write two demerits of Capitalism.
- Explain the term Sinking Fund.
- What are the causes of operation of boom?

### GROUP - 'C'

**Q. No 3. Medium answer-type Questions (Word Limit: 75 Words)**

**Marks: 3 X 10 = 30**

- What is Islamic Economic principle?
- What is GDP at factor cost?
- What is transfer pricing?
- Explain the value added method.
- What is net export?
- Write a note on gross fixed capital information.
- What are the merits of socialism?
- State two reasons for the failure of planned economics.
- What do you mean by Net Foreign Assets?
- What is operating surplus?

### GROUP - 'D'

**Q. No 4. Long answer-type Questions (Word Limit: 500 Words\*)**

**Marks: 10 X 4 = 40**

- What are the different features of Micro Economics? Explain its importance and limitations.
- Define mixed economy and discuss its merits and demerits.
- Explain the operation of National Income Accounting.
- What is Price Mechanism? Discuss its working in a capitalist economy.

## ASSIGNMENT- II: GECO-02: MACRO AND INDIAN ECONOMY

(All the questions are compulsory)

### GROUP- 'A'

**Q. No. 1 Fill in the blanks with one word.**

**Marks: 1 × 10 = 10**

- Under \_\_\_\_\_ resource system the RBI print new currency in the country?
- Okun's law states that a \_\_\_\_\_ increase in output would lead to a \_\_\_\_\_ decrease in unemployment.
- \_\_\_\_\_ shows the upturn of the output and employment of the economy.
- Loans from the international money market is an \_\_\_\_\_ source of public debt.
- By reducing C R B, the central bank encourages \_\_\_\_\_.
- \_\_\_\_\_ is called the bank of the government.
- Increase in re-discount rates helps to control \_\_\_\_\_.
- \_\_\_\_\_ said innovations as the originating cause of the trade cycle.
- \_\_\_\_\_ refers to the investment on the creation of new capital assets.
- \_\_\_\_\_ shows the general income consumption relationship.

### GROUP - 'B'

**Q. No 2. Explain the following within two sentences.**

**Marks: 2 X 10 = 20**

- What is open market operation policy?
- What is the reverse repo rate?
- What is cost push inflation?
- What is equilibrium level of income?
- Explain consumption function.
- What is Socio Economic Restructuring?
- What are the causes of recession?
- What is proportional tax?
- What is non stable economy?
- What is Consumer Price Index?

### GROUP - 'C'

**Q. No 3. Medium answer-type Questions (Word Limit: 75 Words)**

**Marks: 3 X 10 = 30**

- What is a deficit budget?
- 'The Central Bank is the Banker's Bank'. Explain.
- What is Balance of Payment?
- What is Keynes's Inflationary Gap?
- Write a note on induced investment?
- Explain the effect of inflation on production.
- What is credit policy to control trade cycles?
- Write down two important causes of deflation.
- What is government expenditure multiplier?
- What is shifting of Tax burden?

### GROUP - 'D'

**Q. No 4. Long answer-type Questions (Word Limit: 500 Words\*)**

**Marks: 10 x 4 = 40**

- Write a detailed note on the review of the RBI's working.
- What are the various failures and limitations of RBI's monetary policy?
- Explain the effects of Monetary Policy in Inflation & Recession.
- What are the causes of growth of Public expenditure?