



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

# ASSIGNMENTS

Bachelor of Commerce (BCOM)

First Semester

SESSION: 2020-2021

## **SUBMISSION DATES FOR ASSIGNMENTS**

S.N	Course Code	Course Title	Assignment Number	Last Date of Submission
1	GECO - 01	MICRO ECONOMICS	I	Sunday, 28 <sup>th</sup> February, 2021
2			II	Sunday, 28 <sup>th</sup> February, 2021

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.

**COMMERCE**  
**MICRO ECONOMICS (GECO-01)**  
**ASSIGNMENT-I**

(All the questions are compulsory)

Full Mark – 100

**GROUP- 'A'**

**Q. No. 1 Answer within one word or one sentence each.**

**Marks: 1 × 10 = 10**

- a) Cross Elasticity
- b) Giffen Paradox
- c) Average variable cost
- d) LAC Curve
- e) Cost Benefit Analysis
- f) Isoquant
- g) Diseconomies of Scale
- h) Explicit Cost
- i) Consumer Behaviour
- j) Derived Demand

**GROUP - 'B'**

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

**Marks: 2 × 10 = 20**

- a) What are the factors which can effect elasticity of demand?
- b) Write a note on the cardinal approach to the law of demand.
- c) What factors lead to increasing returns to the variable input?
- d) What do you mean by shift in demand curve?
- e) What are the four factors of production?
- f) Explain the concept of consumer surplus.
- g) Discuss about income consumption curve.
- h) What are the managerial uses of cost function?
- i) What is opportunity cost? Give an example.
- j) Throw some light on the Marshallian theory of consumer behaviour.

**GROUP - 'C'**

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

**Marks: 3 × 10 = 30.**

- a) What is law of diminishing returns?
- b) Discuss about consumer's demand function.
- c) What are the assumptions of the law of variable proportion?
- d) Why is AC curve 'U' shaped?
- e) When price is Rs.10 the demand for the good is 100 unit, and the price elasticity of demand is 1.5, what will happen to demand when price fall by ten percentage points?
- f) Distinguish between Arc elasticity and Point Elasticity.
- g) For the following demand schedule, find cross elasticity of demand for good X when price of Y falls from Rs.5 to Rs.4. Comment on the nature of good.
- h) Write a note on indifference curve.
- i) When a consumer's income increases, what happens to the demand curve?
- j) Discuss on the relationship between marginal utility and total utility.

**Group- 'D'**

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

**Marks: 10 x 4=40**

- a) Explain the concept of price elasticity of demand and the relationship between price elasticity, average revenue and marginal revenue.
- b) What is the substitution effect of change in the price of an input? Illustrate the substitution effect and budget effects of a change in the price of an input.
- c) Define total cost, average cost and marginal cost and explain their relationship with the help of a diagram.
- d) Graphically derive price consumption curve and income consumption curve, and demand curve for a good.

**COMMERCE**  
**MICRO ECONOMICS (GECO -01)**  
**ASSIGNMENT-2**

(All the questions are compulsory)

Full Mark – 100

**GROUP- 'A'**

**Q. No. 1 Answer within one word or one sentence each.**

**(Marks: 1 × 10 = 10)**

- a) Market Period
- b) Producer Surplus
- c) Price Elasticity
- d) Free Entry & Free Exit
- e) Average Revenue
- f) Super Normal Profit
- g) Shutdown Point
- h) Monopoly Market
- i) Price Rigidity
- j) Non Price Competition

**GROUP - 'B'**

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

**(Marks: 2 × 10 = 20)**

- a) Can a monopolist incur losses?
- b) What is monopolistic competition? Give suitable example.
- c) Distinguish between normal profit and super normal profit.
- d) Write a note on average variable cost.
- e) State different types of oligopoly market.
- f) Explain the concept of price leadership.
- g) Distinguish between Pure and differentiated oligopoly.
- h) What is duopoly?
- i) What is Pareto's welfare condition?
- j) Discuss about individual demand schedule and market demand schedule.

**GROUP - 'C'**

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

**(Marks: 3 × 10 = 30)**

- a) What are the characteristics of perfect competition?
- b) How shifting of price will impact consumer surplus?
- c) What is long run equilibrium of a firm?
- d) How price is determined under monopoly market?
- e) Discuss about real market structure and their strategic policies.
- f) What is group equilibrium under a monopolistic competitive market?
- g) Explain the features of oligopoly market.
- h) Explain price rigidity through a kinked demand curve.
- i) What is Product differentiation? Discuss with the help of an example.
- j) Firm is a Price maker. Discuss.

**Group- 'D'**

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

**Marks: 10 x 4=40**

- a) Discuss the technique of multiple product pricing. Illustrate your answer. Why can not a single average price be fixed for all products?
- b) Explain with the help of diagram how an individual firm in perfect competition determines equilibrium price and output in the short run.
- c) What is price discrimination? What are the conditions and possibilities of price discrimination?
- d) Write about various pricing policies for a new product. Differentiate between skimming pricing and penetration pricing.