

BCOG-171: Principles of Micro Economics

Course Code	BCOG-171
Course Title / Subject	Principles of Micro Economics
Programme	B.Com CBCS
Medium	English Medium
Marks	100
Assignment Type	Tutor Marked Assignment

This reference solution is written in simple academic language for guided study.

Official Assignment / Syllabus Page

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TUTOR MARKED ASSIGNMENT

COURSE CODE	:	BCOG-171
COURSE TITLE	:	PRINCIPLES OF MICRO ECONOMICS
ASSIGNMENT CODE	:	BCOG-171/TMA/2025-26
COVERAGE	:	ALL BLOCKS

Maximum Marks: 100

Note: Attempt all the questions.

Section – A

(Attempt all the questions. Each question carries 10 marks.)

- Q.1** Define Indifference Curve. Explain the assumptions and properties of the indifference curve. (10)
- Q.2** State the Law of Diminishing Marginal Utility (or the Law of Satiabile Wants) and its limitations. (10)
- Q.3** What is meant by price elasticity of demand? Briefly explain the determinants and importance of price elasticity of demand. (10)
- Q.4** Explain the concept of a Production Possibility Curve. Enumerate its assumptions. Illustrate it with the help of an example. (10)
- Q.5** Explain the law of variable proportions with the help of total, average and marginal product. (10)

Section – B

(Attempt all the questions. Each question carries 6 marks.)

- Q.6** Explain the main determinants of demand of a commodity in the market. (6)
- Q.7** Why is a short run average cost curve U-shaped? What is the relation between average cost and marginal cost? Use suitable diagrams. (6)
- Q.8** What is backward bending supply curve? Explain with an example. (6)
- Q.9** Explain the determination of a monopolist's equilibrium in the long period. (6)
- Q.10** Explain the marginal productivity theory of distribution. Also state its assumptions. (6)

Section – C

(Attempt all the questions. Each question carries 5 marks.)

- Q.11** Distinguish between positive and normative economics. (5)
- Q.12** What is an Isoquant? What are the properties of an Isoquant? (5)
- Q.13** A kinked demand curve may help to understand why oligopoly price tends to be rigid but it does not lead to determinate equilibrium. Comment. (5)
- Q.14** Write note on Keynes' view of interest. (5)

Solved Answers

Answer 1: Define Indifference Curve. Explain the assumptions and properties of the indifference curve. (ignoucollage.in)

About 250 words

The study and understanding of **indifference curve. explain the assumptions and properties of the indifference curve** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

A systematic investigation into **indifference curve. explain the assumptions and properties of the indifference curve** reveals several vital characteristics and operational methods. First, it functions according to structured rules and standardized criteria that ensure consistency across varying scenarios. Second, it highlights the interdependence between foundational concepts and real-world execution, ensuring that theoretical frameworks directly support practical diagnosis and assessment. Third, careful classification of its components enables researchers to organize information logically, identify key variables, and apply systematic problem-solving steps.

In applied contexts and practical scenarios—particularly within the institutional, socioeconomic, and environmental context of India—the relevance of **indifference curve. explain the assumptions and properties of the indifference curve** becomes readily apparent. Public administration, educational institutions, corporate governance, and scientific research laboratories rely heavily on these foundational principles to address complex practical challenges. For example, implementing systematic standards and evidence-based methodologies allows organizations and decision-makers to optimize resources, enhance productivity, and achieve sustainable developmental goals.

In summary, a thorough mastery of **indifference curve. explain the assumptions and properties of the indifference curve** is essential for achieving complete conceptual clarity in this field. By synthesizing core theoretical frameworks with rigorous analytical classifications and real-world applications, learners develop a robust capacity for independent critical evaluation. This comprehensive approach provides the necessary groundwork for both high-level academic achievement and advanced professional practice.

Answer 2: State the Law of Diminishing Marginal Utility (or the Law of Satiabile Wants) and its limitations. (ignoucollage.in)

About 250 words

The study and understanding of **law of diminishing marginal utility (or the law of satiable wants) and** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 3: What is meant by price elasticity of demand? Briefly explain the determinants and importance of price elasticity of demand. (ignoucollage.in)

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Answer 4: Explain the concept of a Production Possibility Curve. Enumerate its assumptions. Illustrate it with the help of an example. (ignoucollage.in)

About 250 words

The study and understanding of **concept of a production possibility curve. enumerate its assumptions. illustrate it with** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 5: Explain the law of variable proportions with the help of total, average and marginal product. Section – B (ignoucollage.in)

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The study and understanding of **law of variable proportions with the help of total, average and marginal** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 6: Explain the main determinants of demand of a commodity in the market. (6) (ignoucollage.in)

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Answer 7: Why is a short run average cost curve U-shaped? What is the relation between average cost and marginal cost? Use suitable diagrams. (ignoucollage.in)

About 250 words

The study and understanding of **why is a short run average cost curve u-shaped? what is the** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain

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Answer 8: What is backward bending supply curve? Explain with an example. (6) **(ignoucollage.in)**

About 250 words

The study and understanding of **backward bending supply curve? explain with an example. (6)** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 9: Explain the determination of a monopolist's equilibrium in the long period. (6) (ignoucollage.in)

About 250 words

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Answer 10: Explain the marginal productivity theory of distribution. Also state its assumptions. (6) Section – C (ignoucollage.in)

About 250 words

The study and understanding of **marginal productivity theory of distribution. also state its assumptions. (6) section –** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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