



In academic
affiliation with



GULF COLLEGE – MUSCAT – SULTANATE OF OMAN
UNDERGRADUATE BUSINESS PROGRAMME

ACADEMIC YEAR: 2014-2015

July 2015

ASSIGNMENT/CASE STUDY

FRONT COVER

Module Title: People, Prices and Profits

Module Code: BLB00002-4

Method of Assessment : Assignment

Weighting: 100%

Module Credits: 15

Level: 4

Semester/Teaching block: 1

Part-Time/Full-Time:

Examiner: Mr. Sanjay Sharma

Additional Information (if any): 1500 words

Module Title: People, Prices and Profits

Module Code: BLB00002-4

Module Leader: Mr. Sanjay Sharma

Weighting: 100%

1st January to 3rd January
2017

Submission Time and Date: 01-01-2017 to 03-01-2017.

You should hand in **one** copy of your assignment by the time and date mentioned above to the appropriate 'hand-in location' at the Gulf College. Fill in the front cover (staple together with your assignment). *MAKE SURE* that you fill in all the relevant details on this form. An acknowledgement will be given to you upon receiving your assignment. This is your receipt, **keep it**. You can submit work by post, but you must send it recorded delivery, it must be postmarked two days before the deadline date and a copy must be kept by you in case it is lost in the post. Faxed assignments will **not** be accepted.

Assignments **must** be submitted by the due date. The only circumstance in which assignments can be submitted late is if an extenuating circumstances form is submitted at the same time. In these circumstances work may be submitted up to 5 working days late only. If the extenuating circumstances are upheld, the assignment will be graded; otherwise a 0 will be awarded.

Maximum Word Length: 1500 words

State the number of words used at the end of your assignment. You may include diagrams, figures etc. without word penalty. A sliding scale of penalties for excess length will be imposed according to the amount by which the limit has been exceeded.

- 1-10% excess no penalty
- 11-20% excess 10% reduction in the mark
- 21-30% excess 20% reduction in the mark
- 31%+ excess the work will be capped at a pass i.e. 40%

NB. None of the above penalties will be used to change a student mark which is above the pass mark, to one that is below the pass mark. Therefore the *maximum penalty* for exceeding the word limit will be a reduction to a pass grade.

This assignment will assess learning outcomes:

1. Demonstrate knowledge and underlying concepts and principles associated with theories in the discipline area of microeconomics.
2. Develop lines of argument and make sound judgements in accordance with basic microeconomic theories and concepts;
3. Develop subject specific skills and transferable concepts;
4. Interpret qualitative and quantitative data on the micro-economy.

Instruction:

Write an essay on **any two** questions below. 50 marks for each question.

1. Explain the theory of demand and supply with all its determinants and exceptions. Show how demand and supply determine the price in a market.
2. Discuss the meaning of perfect competition. Analyse the conditions in which the firm and the industry will be in equilibrium in the short and long periods under perfect competition.
3. 'A monopoly can charge a different price in different markets for the same commodity'. Explain this statement with a suitable diagram and show how it is possible and profitable.

Notes:

- a. You must use a standard essay format, properly constructed and referenced. A series of notes with headings is *not* appropriate. You must write in continuous prose. See your module handbook for the web site address giving links to useful sites covering essay preparation, format and writing;

- b. Remember to write *from an economist's perspective*, using basic economic analysis, concepts, terminology, diagrams, references and up-to date data and information wherever possible;
- c. Diagrams, data, appendices and references do not count towards the essay word limit.

Q.No.	Marking Criteria
1	<ul style="list-style-type: none"> • Introduction (5 Marks) • Meaning of demand and supply (5 Marks) • Law of demand and supply with diagram (10 Marks) • Exceptions to law of demand and supply (10 Marks) • Determinants of demand and supply (10 Marks) • Interaction of demand and supply (10 Marks)
2	<ul style="list-style-type: none"> • Introduction (5 Marks) • Meaning and characteristics of perfect competition. (10 Marks). • Analyze the conditions in which the firm and the industry will be in equilibrium in the short run (20 Marks) • Long run equilibrium (15 Marks)
3	<ul style="list-style-type: none"> • Introduction (5 Marks) • Meaning of price discrimination (5 Marks) • Types of price discrimination (10 Marks) • Equilibrium under discriminating monopoly with diagram (20 Marks) • When discrimination is profitable (10 Marks)

Plagiarism Warning

Summary

- Plagiarism occurs if you use somebody else's work in an assignment or exam answer, but fail to state where you got the material from. You need to be also very careful about the amount of words you are using from somebody else's work.
- It can happen in any type of assessment where you are given the questions or tasks in advance.
- If another student uses your work in his/her answer(s), both you and he/she will be punished when caught.
- Punishments for committing plagiarism can be very severe.

The details

Plagiarism is a form of cheating in which students use the work of others and present it as their own. Staffordshire University publishes a fully detailed description of what the term

'plagiarism' means on the University's main web-site under the heading 'Procedures for dealing with suspected cases of academic dishonesty'. We strongly recommend that you go and read the full document at the above address. Meanwhile, here is an extract of some of the relevant content. You will have committed plagiarism and may be caught, reported and punished (as described below) if you:

- Copy extensively from the work of others (from sources such as books, magazines, journals, web-sites for example) and submit the work as your own. NB It is acceptable to refer to the work of others as long as you do not use too much, and reference your sources properly. If you do not know how to do this, please follow the guidelines given in the document entitled 'Adding quotations and references to your written work' at this web-site address:
<http://www.staffs.ac.uk/schools/business/bsadmin/staff/s3/jamr.htm>
- Copy another student's work and submit it for assessment under your own name.
- Allow another student to copy *your* work and they then submit it for assessment under *their* name

This last item is of particular importance; few students seem to understand what it means. If, for example, you allow another student to borrow your work and they subsequently copy some of that work and present it as their own, you and they will *both* be punished even though someone else copied your work.

The risks of working with other students

Some assessment tasks are explicitly designed for group work, and it will be made clear that a group answer is expected from you. All other tasks are intended as an assessment of your *individual* comprehension and performance, and group answers are not permitted. In individually assessed forms of assessment your work must be different from that of every other student. Plagiarism can occur in assignments and any examination where the questions are issued to students in advance. In both cases it is possible for you to ask other people about how best to answer the questions or complete the necessary tasks.

You should be aware that *different modules* and subjects may have *different* requirements. In some subjects, answers to questions may, for example, require every student on a module to employ or refer to the same diagram(s), concepts and the like in order to construct an acceptable answer. You should note, however, that even in these circumstances your explanations of what the diagrams mean, and any other writing referring to any common diagrams and concepts should all be *in your own words*. Moreover, the situation may be very different on other modules, where the submission of work that has a very similar structure, or the use of very similar materials such as concepts, diagrams, quotations and the like, to that of another student, may lead to you being accused of plagiarism.

The picture is complicated and, unfortunately, it is not possible to give advice that is directly relevant to *every* module you study. If you are unsure about how to avoid plagiarism in any specific module, then rather than hoping and guessing, you should ask for guidance from the member of staff who delivers that module.

Our overall advice is straightforward; by all means discuss how best to answer questions or complete tasks with your colleagues, but when it comes to actually writing your answers - DO IT ALONE!

What happens if you get caught?

Examination Boards may punish offending students in any manner that they deem fit. Typical punishments Boards may choose range from reducing grades, making students re-sit modules, through to failing students on a module or an entire award. The University regards this form of cheating as a serious offence. Full details of the range of likely punishments can be found on the University's web-site under the heading 'Procedures for dealing with suspected cases of academic dishonesty.'

Please consider yourself warned!