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ECON 2540 Political Economy I: Production and Distribution Assignment III

Due Date: 11:59 PM on December 3, 2021

- When writing your response, please mention the serial number of the question attempted
- Write in clear sentences
- If a question has two parts, each should be discussed in equivalent depth
- Please adhere to the word limits. Responses longer than the prescribed word limit will be penalised
- DO NOT COPY YOUR RESPONSES FROM THE TEXTBOOK, FROM RESOURCES ON THE INTERNET, OR FROM ANOTHER STUDENT. THIS CONSTITUTES PLAGIARISM.
- If you draw your response from a particular source, such as the textbook, be sure to cite the text and the page numbers in the response, and in a reference list at the end of your assignment.

Assignment Questions:

Answer any **two** of these in one paragraph (maximum 100 words per response; worth 5 points each):

1. How does capital-intensive technical change help firms compete?
2. Using the Surplus Approach, describe how tendencies for concentration emerge from the regular functioning of competition between capitalist firms.
3. How does competition between capitalist firms trigger tendencies for overproduction?

Answer any **one** of these in two paragraphs (maximum 200 words; worth 10 points):

1. How does rising organic composition of capital threaten profitability in the capitalist system? What counter-tendencies prevent a secular decline in the rate of profit?
2. How did the securitisation of mortgages and the targeting of sub-prime borrowers contribute to the Great Recession of 2007-08?



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