

SUBJECT : ECONOMICS & LAW - I

Day : Tuesday
Date : 09/04/2019

S-2019-1670

Time : 10.00 AM TO 01.00 PM
Max. Marks : 80

N.B.:

- 1) Attempt any six questions including Q.1 which is **COMPULSORY**.
 - 2) Q.1 carries **20** marks and all the other questions carry **12** marks each
 - 3) Draw neat and labeled diagrams **WHEREVER** necessary.
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- Q.1** Write short notes on (**ANY FOUR**) of the following
- a) Relevance of economics in law
 - b) Features of capital
 - c) Oligopoly
 - d) Advantages of sole proprietorship.
 - e) Multiple credit creation
 - f) Determinants of demand
- Q.2** Are economic growth and economic development synonymous? Distinguish between the main features of economic growth and economic development.
- Q.3** How does central bank control credit in the economy?
- Q.4** Define money. What are the functions of money?
- Q.5** What is monetary policy? Explain the scope and limitations of monetary policy.
- Q.6** State the Law of supply with its assumptions and exceptions.
- Q.7** What is the role, functions and organizational structure of World Bank?
- Q.8** What is monopoly competition? Explain how price is determined under monopoly competition?
- Q.9** What is joint stock company? What are the advantages and disadvantages of joint stock company?
- Q.10** Define economic system. Which economic system would you advocate for your economy and why?

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