

B.B.A. LL.B. (5 Year Degree Course) SEM-I (2015 Course) :
SUMMER - 2019
SUBJECT: ECONOMICS -I (GENERAL PRINCIPLES)

Day : Tuesday
Date : 09/04/2019

S-2019-1517

Time : 02.00 PM TO 05.00 PM
Max. Marks :60

N.B.:

- 1) All questions are **COMPULSORY**.
 - 2) Figures to the right indicate **FULL** marks.
 - 3) Draw neat and labeled diagram **WHEREVER** necessary.
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Q.1 What is economic system? Which economic system would you advocate for your nation? Why? (12)

OR

What is partnership form of business organization? What are the advantages and disadvantages of partnership? (12)

Q.2 What is direct tax? Explain the advantages and disadvantages of direct taxes. (12)

OR

What is monopoly? Explain the price determination under monopoly with the help of suitable diagram. (12)

Q.3 State the Law of Supply. Explain the assumptions and exceptions of the law of supply. (12)

OR

What is Fiscal Policy? What are the aims and objectives of fiscal policy? (12)

Q.4 What are the functions of central banking institution? (12)

OR

Define commercial banks. Explain the process of multiple credit creation of commercial banks. (12)

Q.5 What are the functions and organizational structure of IMF? What is the nature of the relationship between IMF and India? (12)

OR

What is economic problem? Explain with the help of definitions of scarcity and choice. (12)

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