

B.A. Law (5 Year Degree Course) SEM-I (2015 Course) CBCS :
SUMMER - 2019
SUBJECT: ECONOMICS-I

Day: Tuesday
Date: 09/04/2019

S-2019-1622

Time: 10.00 AM TO 01.00 PM
Max. Marks: 60

N.B:

- 1) All questions are **COMPULSORY**.
 - 2) All questions carry **EQUAL** marks.
 - 3) Draw neat diagrams where necessary
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Q.1 Differentiate between capitalism and socialism forms of economic system. **(12)**

OR

Explain the advantages and disadvantages of joint stock company as a form of business organization.

Q.2 Define 'Demand' What are the determinants of demand? **(12)**

OR

What is Deficit Financing? Is deficit financing advantageous or disadvantageous for the economy.

Q.3 Discuss the aims and objectives of IMF. Evaluate the relationship of India with the IMF. **(12)**

OR

What is monetary Policy? What are the limitations of monetary policy?

Q.4 Explain the process of multiple credit creation employed by the commercial banks. **(12)**

OR

'Product Differentiation' is the distinguishing feature of monopolistic competition. Discuss.

Q.5 Explain in detail what is meant by M1, M2 and M3 concept of money supply. What is High Powered money? **(12)**

OR

What are the features of perfect competition? How is price determined in perfect competition?

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