

**B.A. LAW (5 YEAR DEGREE COURSE) SEM-I (2015  
COURSE) CBCS : SUMMER - 2018  
SUBJECT : ECONOMICS - I**

Day : **Monday**  
Date : **09/04/2018**

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

**S-2018-1271**

---

**N. B. ;**

- 1) All questions are **COMUPLSORY**.
  - 2) All questions carries **12** marks each.
- 

**Q. 1**      What is Economic Problem? Explain with the help of definition of scarcity of choice.

**OR**

State the 'Law of Demand' with its assumptions and exceptions.

**Q. 2**      What is Perfect Competition? Explain the price determination in perfect competition.

**OR**

What is Sole Proprietorship? What are the merits and demerits of sole proprietorship?

**Q. 3**      Explain the process of 'Multiple credit creation employed by the Commercial Banks.

**OR**

What is Monetary Policy? What are the objectives and limitations of Monetary Policy?

**Q. 4**      Explain Impact, Incidence and shifting of Tax Burden. What are the advantages and disadvantages of Indirect taxes?

**OR**

Explain Deficit Financing. What are the adverse effects of Deficit Financing?

**Q. 5**      Define 'Money'. What are the functions of Money?

**OR**

Explain the goals, organizational structure and functions of World Bank.

\* \* \* \* \*