

**B.A. Law (5 Year Degree Course) SEM-IV (2015 Course) CBCS :
WINTER - 2018**

SUBJECT : ECONOMICS & LAW-III

Day : Friday
Date : 26/10/2018

W-2018-1421

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 and labeled diagrams **WHEREVER** necessary.
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Q.1 What are trade cycles? Explain the various phases of trade cycles using suitable diagrams.

OR

'Minimum Wages Act can help in eradication of poverty'. Do you agree? Justify your answer.

Q.2 What is inflation? Explain in detail demand-pull and cost-push inflation.

OR

What is the scope and importance of macroeconomic analysis?

Q.3 What are the main issues targeted in the New Economic Policy of 1991? Explain the privatization component of the NEP 1991.

OR

Is understanding economics necessary in the field of law? Justify your answer.

Q.4 What is the difference between balance of trade and balance of payments? Discuss the various causes of disequilibrium in balance of payments in India.

OR

What is understood by deflation? Explain the consequences of deflation on production and distribution?

Q.5 What are the advantages and disadvantages of Floating Exchange Rates?

OR

Explain the inter-relation between economics and MRTP.

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