

**B.A.LL.B (5 YEAR DEGREE COURSE) SEM-IV (2015
COURSE) CBCS : WINTER - 2017
SUBJECT: ECONOMICS AND LAW-III**

Day: Friday
Date: 06/10/2017

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

W-2017-1163

N.B:

- 1) All questions are **COMPLSORY**.
 - 2) Figures to the right indicate **FULL** marks.
 - 3) Draw neat diagrams **WHEREVER** necessary.
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Q.1 Define trade cycle. Explain prosperity and recession phases of trade cycles? (12)

OR

Differentiate between Balance of payment and Balance of Trade. What are the factors that can have an effect on Balance of payments? (12)

Q.2 Explain the relationship between Minimum wages Act and economics. (12)

OR

Is understanding of economics is necessary in the field of law? Justify your answer. (12)

Q.3 Explain the concept of inflation. What is cost push inflation? (12)

OR

Discuss the advantages and disadvantages of floating exchange rate system. (12)

Q.4 What is privatization? Explain the importance of privatization as an integral component of New Economic Policy of 1991. (12)

OR

Define deflation. What are the causes of deflation? (12)

Q.5 Discuss the limitations and significance of macroeconomics. (12)

OR

Discuss the inter relation between MRTP and economics. What are the amendments to MRTP? (12)

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