

**B.B.A. LL.B. (5 YEAR DEGREE COURSE) SEM-I (2015
COURSE) : WINTER - 2017
SUBJECT: ECONOMICS – I (General Principles)**

Day: **Thursday**
Date: **09/11/2017**

Time: **02.30 PM TO 05.30 PM**
Max. Marks: 60

W-2017-1064

N.B.:

- 1) All questions are **COMPULSORY**.
 - 2) All questions carries **12** marks each.
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Q.1 What are the differences between capitalism and socialism? **(12)**

OR

Explain M1, M2, M3 and M4 in supply of money. What is High Powered Money?

Q.2 What are the primary functions of Commercial Bank? **(12)**

OR

State the advantages and disadvantages of 'Sole Proprietorship'.

Q.3 Define 'Deficit Financing'. What are the adverse effects of deficit financing? **(12)**

OR

What is IBRD? State the objectives, functions and working of IBRD / World Bank

Q.4 Explain with suitable diagram, price determination under monopoly. **(12)**

OR

Define monetary policy. What are the aims and objectives of monetary policy?

Q.5 State the Law of Supply. Explain the exceptions to the law of supply in detail. **(12)**

OR

Distinguish between direct and indirect taxes.