

**B.B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)**  
**B.B.A. LL. B. Sem - I : WINTER : 2021**  
**SUBJECT: ECONOMICS-I (GENERAL PRINCIPLES)**

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Day : Monday  
Date : 17-01-2022

W-12522-2021

Time : 10:00 AM-12:30 PM  
Max. Marks: 60

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**N.B.**

- 1) All questions are **COMPULSORY**.
  - 2) All questions carry **EQUAL** marks.
  - 3) Draw neat and labelled diagrams **WHEREVER** necessary.
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- Q.1** Write short notes on:
- a) Capital as a factor of production
  - b) Deficit financing

**OR**

What is Economic Problem? Explain with the help of definition of 'Scarcity and Choice'.

- Q.2** 'Product differentiation' is the distinguishing feature of Monopolistic Competition. Discuss.

**OR**

Is planned economy a good way of governing the nation. Justify your answer.

- Q.3** State the 'Law of Supply' with its assumptions and exceptions.

**OR**

Write short notes on :

- a) Cooperative Societies
- b) Impact, Incidence and shifting of tax burden

- Q.4** 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.5** 'World Bank' has helped India in developing its International Trade. Discuss

**OR**

Define Central Banking institution. How does the central bank control credit creation in the economy?

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