

B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)

B.A. LL. B. Sem - I : WINTER- 2022

SUBJECT : ECONOMICS-I (GENERAL PRINCIPLES)

Day : Thursday

Time : 10:00 AM-12:30 PM

Date : 17-11-2022

W-12461-2022

Max. Marks : 60

N.B:

- 1) All questions are **COMPULSORY**.
 - 2) All questions carry **EQUAL** marks.
 - 3) Draw neat diagrams where necessary
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Q.1 Is Planned Economy a good way of governing the nation? Justify your answer. (12)

OR

State the Law of Supply with its assumptions and exceptions. What is 'Backward Bending' Supply curve of labor?

Q.2 What are the features and functions of capital as a factor of production? (12)

OR

Explain the tools of credit control employed by the central bank to control credit in the economy.

Q.3 Explain impact, incidence and shifting of tax burden. What are the advantages and disadvantages of Direct taxes? (12)

OR

What are the features, merits and demerits of 'Partnership' form of business organization? (12)

Q.4 Define 'Money' What are the primary, secondary and contingent functions of money? (12)

OR

Explain the functions of World Bank and examine the relationship between World Bank and India.

Q.5 What is 'Monopoly' form of market? Explain how price is determined in monopoly. (12)

OR

What is 'Economic Problem'? Explain using the scarcity and choice definition of economics.

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