

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

**B.A. LL. B. Sem - IV : WINTER- 2022**

**SUBJECT : ECONOMICS & LAW - III**

Day : Wednesday

Time : 10:00 AM-12:30 PM

Date : 30-11-2022

**W-12476-2022**

Max. Marks : 60

---

**N.B.**

- 1) All questions are **COMPULSORY**.
  - 2) Figures to the right indicate **FULL** marks.
- 

**Q.1** Differentiate between microeconomics and macroeconomics. Explain the (12)  
limitations of macroeconomics.

**OR**

Bring out the relationship between Consumer Protection Act and economics.

**Q.2** What is the nature of economic laws? Explain the contradictories between (12)  
legal aims and economic concepts using examples.

**OR**

What are the main functions performed by the foreign exchange markets?

**Q.3** What is inflation? Explain Demand-Pull and Cost- Push inflation in detail. (12)

**OR**

Explain Balance of Payments with reference to Capital and Current Account.  
What are the different measures that can be implemented to rectify  
disequilibrium in the balance of payments?

**Q.4** What is deflation? Explain its effects on the various classes in the economy. (12)

**OR**

“Globalization has both positive and negative effects” Explain this statement  
with examples.

**Q.5** What is a business cycle? Explain the different phases of business cycle. (12)

**OR**

What is the Minimum Wages Act? Explain its importance in context to Indian  
economy.

\* \* \*

---