

9665

B.A. LLB (Hons.) 5 Year Course 1st Semester

Examination, December-2022

ECONOMICS-I

Paper-105

Time allowed : 3 hours] [Maximum marks : 80

Note : Attempt four questions from unit I-IV selecting at least one question from each unit. These questions shall Carry 14 marks each. Unit V is compulsory and each question in this unit shall carry 03 marks.

Unit-I

1. Explain the nature of Economic Laws. Point out the difference between economic laws and laws of physical Sciences.
2. Define Mixed Economic System. What are its features?

Unit-II

3. Explain Law of Demand. Why demand curve slopes downward from left to right? Any exceptions to this law.
4. What is the process of Capital Formation? Explain the factors which influence the Capital formation in an Economy.

(2)

9665

Unit-III

5. Why is the Short Run average Cost Curve U shaped? Also discuss the relationship between Average Cost Curve and Marginal Cost Curve.
6. Distinguish between market price and normal price. How is market price determined?

Unit-IV

7. Explain various Concepts of National Income.
8. Discuss the functions of Commercial Bank.

Unit-V

9. (a) One Central problem of Economy
(b) Define Capitalism.
(c) Cross Elasticity
(d) Complex Division of Labour
(e) Gross Profit and Economic Profit
(f) Contract Rent
(g) Net National Product
(h) What is Rural Money Market?