

Roll No. ....

**9665**

**B. A. LL. B. (Hons.) 5 Year Course**

**1st Semester**

**Examination – December, 2024**

**ECONOMICS-I**

**Paper : 105/1705**

**Time : Three Hours ]**

**[ Maximum Marks : 80**

*Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.*

**Note :** Attempt *four* questions from Unit-I to IV, selecting *one* question from each Unit. These questions shall carry **14** marks each. Unit-V is *compulsory* and each question in this Unit shall carry **3** marks.

**UNIT – I**

1. Examine the nature of economic laws. Point out the difference between economic laws and laws of physical sciences.

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2. Define mixed economy. What are the features of mixed economy with reference to Indian economy ?

**UNIT – II**

3. Explain the term price elasticity of demand. How can it be measured ?
4. Write a note on "Production Function".

**UNIT – III**

5. Explain the concepts of total revenue, average revenue and marginal revenue.
6. Distinguish between market price and normal price. How market price is determined ?

**UNIT – IV**

7. Explain various concepts of National Income.
8. What is Rural Money Market ? Describe the defects of Rural Money Market in India.

**UNIT – V**

9. **Compulsory question :**  
(a) Relation between economics and law (*three* points)

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- (b) Extension and increase in demand
  - (c) Factors affecting price elasticity of demand
  - (d) Relationship between average cost and marginal cost
  - (e) Gross and pure interest
  - (f) Define monopoly
  - (g) Complex division of labour
  - (h) Product differentiation
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