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

Examination, November-2018

ECONOMICS-I

Paper-105

Time allowed : 3 hours]

[Maximum marks : 80

Note : Attempt four questions from Section-I to IV selecting at least one question from each section. These questions shall carry 14 marks each. Section-V (Q. No. 9) is compulsory and each question in this section shall carry 3 marks.

Section-I

1. Discuss nature and scope of Economics.
2. What is the central problem of an economy ? Why does it arise ? Explain.

Section-II

3. Define Elasticity of Supply. What is the method of measurement of supply ?
4. Explain the process of Capital Formation. Why capital formation is low in India ?

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Section-III

5. Define Monopoly. Discuss equilibrium and price determination under Monopoly.
6. What is the shape of Average Revenue Curve in different market structures ?

Section-IV

7. What are the determinants of National Income ?
8. Describe the functions of Commercial Bank.

Section-V

9.
 - (a) Any three assumptions of Economics
 - (b) Economics as an Art
 - (c) Demand Schedule and Demand Curve
 - (d) Average Fixed Cost and Average Variable Cost
 - (e) Fixed Proportion Production Function
 - (f) Marginal Physical product
 - (g) Selling Cost
 - (h) Difference between GNP and GDP