

B. A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS-2021 COURSE)
B.A. LL.B. (5 Year) Sem - I : SUMMER : 2024
SUBJECT: ECONOMICS-I (GENERAL PRINCIPLES)

Day : Tuesday
Date : 23/04/2024

S-24872-2024

Time : 10:00 AM-12:30 PM
Max. Marks : 60

N.B. :

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.
- 3) Draw neat and labelled diagrams **WHENEVER** necessary.

Q.1 What are the primary and secondary functions of the commercial banks?

OR

Explain the central economic problem with reference to the Robbins definition of the scarcity and choice.

Q.2 Describe the features of monopoly with price and output determination in monopoly market structure.

OR

Write short notes on:

- a) Total, Average and Marginal Revenue
- b) Nash Equilibrium

Q.3 What are the different measures of money supply? Explain the relationship of money supply with high powered money.

OR

Explain the merits and demerits of indirect taxes.

Q.4 Describe law of demand with assumptions and exceptions.

OR

Define money. Explain the functions of money-primary, secondary and contingent.

Q.5 What are indifference curves? Describe the characteristics of indifference curves.

OR

Write short notes on:

- a) Aims of fiscal policy
- b) Features of Oligopoly