

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

Day : Sunday
Date : 24/11/2024

W-24872-2024

Time : 02:00 PM-04:30 PM
Max. Marks : 60

N.B.:

- 1) All questions are **COMPULSORY**.
- 2) All questions carry **EQUAL** marks.

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

OR

Q.1 What are the aims and objectives of fiscal policy?

Q.2 What is 'Monopoly' form of market? How are price and output determined in monopoly.

OR

Q.2 Define 'Economics' (Robbins Definition). Explain the central economic problem with relation to scarcity and choice.

Q.3 Explain the traditional functions of the central banking institution (RBI).

OR

Q.3 What are 'Direct Taxes'. Explain the advantages and disadvantages of Direct Taxes.

Q.4 Write short notes on:

- a) Quantitative tools of credit control
- b) Backward bending supply curve of Labour

OR

Q.4 Write short notes on:

- a) Characteristics of Oligopoly
- b) Classic Prisoner's Dilemma

Q.5 Explain consumer equilibrium using indifference curve and budget line approach.

OR

Explain the 'Law of Variable Proportions'.

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