

**B.A. LL.B. (FIVE YEAR DEGREE COURSE) (CBCS - 2015 COURSE)**  
**B.A. LL. B. Sem - IV : SUMMER : 2024**  
**SUBJECT: ECONOMICS & LAW - III**

Day : Monday  
Date : 22/04/2024

**S-12476-2024**

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 labeled diagrams **WHEREVER** necessary.

**Q.1** What is inflation? Explain the different types of inflation.

**OR**

Explain the impact of Globalization and Privatization in India.

**Q.2** Write short notes on following :

- i) Limitations of macro economics
- ii) Contradictories in economics and law

**OR**

Write short notes on following :

- i) Deflation
- ii) Fiscal measures to control inflation

**Q.3** Explain the economic implications of the Minimum Wages Act.

**OR**

What is flexible exchange rate system? Explain its merits and demerits.

**Q.4** Explain the following with a diagram/graph

- i) Prosperity and Depression Phases
- ii) Production possibility curve

**OR**

What is meant by Balance of payments disequilibrium? Explain causes for the same.

**Q.5** Write a detailed note on Indian constitution and economics.

**OR**

What are the characteristics of the business cycle? Elaborate the measures to control business cycle.