

Seat No.	
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First Year of the Five Year Law Course
(Semester - II) Examination, June - 2019
ECONOMICS - I
General Principles (Paper - II)
Sub. Code : 64265

Day and Date : Saturday, 01 - 06 - 2019

Total Marks : 100

Time : 2.30 p.m. to 5.30 p.m.

- Instructions :**
- 1) All questions are compulsory.
 - 2) Draw a neat diagram wherever necessary.
 - 3) Figures to the right indicates full marks.

Q1) What is the definition of economics? Explain the nature and scope of Economics. **[20]**

OR

What is elasticity of demand? Explain the types of price elasticity of demand.

Q2) Explain the law of variable proportion with schedule and diagram. **[20]**

OR

What are the characteristics of perfect competition? Explain price determination under perfectly competitive market.

Q3) What is credit money? Explain the process of credit creation of commercial banks. **[20]**

OR

What are the causes of inflation? Explain anti-inflationary measures.

Q4) Explain J.B. Say's law of market with critical evaluation. **[20]**

OR

What are the causes of increase in public expenditure? Explain its effects on saving and investment.

Q5) Write Short Notes (any Four) **[20]**

- a) Basic assumptions.
- b) Types of Indirect taxes.
- c) Total and marginal utility.
- d) Liabilities of a bank.
- e) National income.

