

PG/UG (CBCS) ODD SEMESTER EXAMINATION, 2022

LAW

1st Semester

COURSE NO. BA.LLB (H) – 105(C)

(Economics-I)

Full Marks : 75

Pass Marks : 30

Time : 3 hours

The figures in the margin indicate full marks for the questions

Answer any five questions, taking one from each unit

Unit-I

1. Briefly describe the following concepts in the context of Law and Economics.
 - a) Explain Microeconomics and Macroeconomics. 5
 - b) Economic Offence and Economic Legislation. 5
 - c) Planned Economy and Mixed Economy. 5

2. i) Discuss the causes and consequences of the employment and unemployment situations in India. 8

(Turn Over)

(2)

- ii) Explain the different types of factors of production and how they influence production. 7

Unit-II

3. i) Explain various types of price elasticity demand with the help of suitable diagram. 4+4=8
- ii) Discuss the Law of diminishing marginal Utility. 7
4. State and explain with suitable diagrams the Law of demand. What are the reasons for the downward sloping of the demand curve. 15

Unit-III

5. i) Write a short note to anyone 8
- a) Quasi-rent and Economic rent
b) Capital and Interest
- ii) Discuss the personal distribution of income in the factor market. 7
6. How are wages determined in the labour market? Elaborate exploitation of labour in the factor market. 15

(3)

Unit-IV

7. Discuss the characteristics of a perfect competition market and its equilibrium situation both firm and industry and discuss its application in the competitive model viz taxes and subsidies and rent control. 15
8. What do you mean by Monopoly? Elaborate an its assumption and explain the equilibrium level of both firm and industry and discuss its regulation in the present scenario? 15

Unit-V

9. Discuss in detail the different welfare oriented programmes adopted during the post- independence period in rural & urban areas in India. 15
10. Write an analytical note on any two.
- a) How is welfare economics related to positive economics. 7
- b) Pigo's concept of welfare economics and the Pareto optimality condition. 8

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