Total No. of Questions: 03 **Seat No.:**

DES SHRI NAVALMAL FIRODIA LAW COLLEGE, PUNE

B.A.L.L.B. (Semester-I)

First Year of Five Year Law Course

Subject Name & Code – BA 0103 General Principles of Economics

(2017 Pattern) (Theory) (Revised)

Time: 3 Hours] **[Max. Marks: 80**

Instructions to the candidates:

1) All questions are compulsory.
2) Figures to the right indicate the full marks.

A] Attempt any 3 questions from the following: **(15 x 3)**

1) Elaborate on Law of Equi – Marginal Utility.

2) Describe the scope and importance of economics.

3) Explain the features of monopolistic competition. How price is determined in a monopolistically competitive market?

4) What is interest? Explain 'Liquidity Preference Theory of Interest.

5) Elaborate on economies and diseconomies of scale.

B] Attempt any 2 questions from the following: **(10 x 2)**

6) Explain the major differences between monopolistic competition and perfect competition.

7) Explain income elasticity of demand.

(P.T.O.)

8) Describe Law of Variable Proportion.

9) Describe various branches of economics.

C] Write Short Notes : **(05 x 3)**

10) Write Any 3 Short Notes.

1) Perfect competition

2) Risk and uncertainty theory of profit

3) Economic wants and non – economic wants

4) Scarcity of resources

5) Factors of production

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Total No. of Questions : 10]

SEAT No. :

PA-10352

[Total No. of Pages : 4

[5932]-13

B.A. LL.B. (First Year of Five Year Law Course)

BA 0103 : GENERAL PRINCIPLES OF ECONOMICS

(2017 Pattern) (Revised Syllabus) (Semester - I)

Time : 3 Hours] *[Max. Marks : 80*

Instructions to the candidates:

1) *Answer any three questions from Part 'A'. Each question in Part 'A' carries 15 marks.*
2) *Answer any two questions from Part 'B'. Each question in Part 'B' carries 10 marks.*
3) *Answer any three questions from Part 'C'. Each question in part 'C' carries 5 marks.*
4) *Give diagrams, flowcharts, schedules and numerical values wherever required.*
5) *Use pencil scale for diagram.*

PART - A

[3×15=45]

Q1) Explain different types of Elasticity of demand.

Q2) Write Law of Diminishing Marginal Utility with its assumptions.

Q3) Explain: Meaning and scope of Economics.

Q4) How does the monopoly market differ from an oligopoly market?

Q5) Explain Ricardo's Theory of rent.

P.T.O.

[2×10=20]

PART - B

Q6) Explain: Branches of Economics.

Q7) Write in detail Law of Returns of Scale.

Q8) Explain Price Determination in Perfect competition.

Q9) Explain Cartel, Trust, Company, Merger and Amalgamation.

[3×5=15]

PART - C

Q10) Write short notes on the following (Any 2):

a) Diseconomies of Scale

b) Consumer Surplus

c) Personal Distribution of Income

d) Economic and Non-Economic goods

e) Developmental and Welfare Economics

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E - FEB 2020

Total No. of Questions : 10]

SEAT No. :

P4508

[Total No. of Pages : 2

[5645]-1103

B.A. LL.B. (Semester - I)

First Year of Five Year Law Course

ECONOMICS

General Principles of Economics

(2017 Pattern)

Time : 3 Hours] *[Max. Marks : 80*

Instructions to the candidates:

1) *All questions compulsory.*
2) *Figures to the indicate full marks.*

PART - A [45]

Attempt any 3 questions.

Q1) Explain concept of Equilibrium. What are the various factors affecting price Elasticity of Demand.

Q2) Elaborate different factors of production.

Q3) What is Law of Diminishing Marginal Utility? Also explain Limitations of Law of DMU.

Q4) Explain Price determination in different market structure.

Q5) Explain the term wage. Also elaborate different theories of wages.

PART - B [20]

Attempt any 2 questions. Each for 10.

Q6) Explain the properties & the consumers equilibrium with Indifference curve.

Q7) Elaborate Liquidity preference Theory of Interest.

P.T.O.

Q8) Explain the Law of Return to scale.

Q9) Explain the Law of Demand.

PART - C **[15]**

Attempt any 3 questions. Each for 5.

Q10) a) Significance of Law & Economics

b) Total Utility, Average Utility & Marginal Utility.

c) Price Discrimination.

d) Fixed & Variable Cost.

e) Merits & demerits of division of Labour.

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Total No. of Questions : 3]

SEAT No. :

P2479

[Total No. of Pages : 1

[5544]-1103
B.A. LL.B. (Semester - I)
First Year of Five Year Law Course
ECONOMICS
General Principles of Economics
(2017 Pattern)

Time : 3 Hours] *[Max. Marks :80*

Instructions to the candidates:

1) *Figures to the right indicate full marks.*
2) *Give diagrams wherever necessary.*

Q1) Answer the following Questions (Essay Type) (Any 02) : **[40]**

a) Explain the Internal and External Economies and Diseconomies of Scale?

b) Define & explain the Law of Supply along with it's determinants?

c) Explain the Liquidity Preference Theory of Interest?

d) Explain the Price & Output Determination Under Perfect Competition?

Q2) Answer the following Questions (Short Essay Type) (Any 02): **[30]**

a) Explain the Indifference Curve Analysis.

b) Explain the Modern Theory of Rent'?

c) Define & explain the Law of Demand?

d) Define & explain the Scope and Importance of Economics?

Q3) Answer the following Questions (Short Answers) (Any 02): **[10]**

a) Cardinal & Ordinal Utility.

b) Price Discrimination.

c) Product Differentiation & Selling Cost.

d) Fixed Cost and Variable Cost.

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Total No. of Questions : 3]

SEAT No. :

P525

[Total No. of Pages : 1

[5444]-1003

B.S.L./B.A. LL.B. (Semester - I)

First Year of Five Years Law Course

ECONOMICS

General Principles of Economics

(2017 Pattern)

Time : 3 Hours] *[Max. Marks : 80*

Instructions to the candidates:

1) *Figures to the right indicate full marks.*
2) *Give diagrams wherever necessary.*

Q1) Answer the following Questions (Essay Type) (Any 02) **[40]**

a) Define & explain the various types of elasticity's of demand?

b) Explain the Marginal Productivity Theory of Distribution?

c) Explain the Price & Output Determination Under Perfect Competition?

d) Explain the Liquidity Preference Theory of interest?

Q2) Answer the following Questions (Short Essay Type) (Any 02) **[30]**

a) Define & explain the Law of Demand?

b) Explain the Internal and External Economies and Diseconomies of Scale?

c) Explain the properties and the consumer's equilibrium with Indifference Curve?

d) Explain the difference between Perfect Competition & Monopoly Market?

Q3) Answer the following Questions (Short Answers) (Any 02) **[10]**

a) Fixed Cost and Variable Cost.

b) Economic and non - economic goods.

c) Total Utility, Average Utility & Marginal Utility.

d) Price Discrimination.

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Total No. of Questions : 3]

SEAT No. :

P 5332

[Total No. of Pages : 1

[5337] - 103

B.A. LL.B. (Semester - I)

First Year of Five Year Law Course

General Principles of Economics

(2017 Pattern)

Time : 3 Hours] ***[Max. Marks :80***

Instructions to the candidates:

1) ***Figures to the right indicate full marks.***
2) ***Give diagrams wherever necessary.***

Q1) Answer the following Questions (Essay Type) (Any 2) **[40]**

a) Define & explain the Law of Supply along with it's determinants?
b) Law of Diminishing Marginal Utility?
c) Explain the Price & Output Determination Under Monopolistic Competition?
d) Explain the Law of Variable Proportions?

Q2) Answer the following Questions (Short Essay Type) (Any 2) **[30]**

a) Explain the income, substitution & price effect by using an indifference curve.
b) Define & explain the Types, Conditions and Degrees of price discrimination?
c) Explain the Modern Theory of Rent?
d) Explain the Law of Returns to Scale?

Q3) Answer the following Questions (Short Answers) (Any 2) **[10]**

a) Total Cost, Average Cost and Marginal Cost.
b) Merger and Amalgamation.
c) Product Differentiation & Selling Cost.
d) Micro Economics & Macro Economics.

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