

Seat No.	
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First Year of the Five year Law Course (Semester -II)

Examination, May - 2015

ECONOMICS -I

General Principles (Paper - II)

Sub. Code: 64265

Day and Date : Saturday, 09 - 05 - 2015

Total Marks : 100

Time :3.00 p.m. to 6.00 p.m.

- Instructions :**
- 1) All questions are compulsory.
 - 2) Neat diagrams should be drawn wherever necessary.

Q1) What is production function? Explain the law of variable proportion. [20]

OR

What is mean by demand? Explain the law of demand with its exceptions.

Q2) What is monopoly? Explain the price and output determination under monopoly. [20]

OR

Define Inflation and explain the causes and effects of inflation with suggesting measures to control inflation.

Q3) Critically examine the keynesian theory of income and employment. [20]

OR

What is credit control? What are the functions of Central Bank in India.

P.T.O.