

Q4) What is fiscal policies? Explain the principle of maximum Social Advantage. [20]

OR

What is public expenditure? Explain the causes and consequences of rising public expenditure.

Q5) Write Short Notes (Any Four): [20]

- a) Micro Economics and Macro Economics.
- b) Law of supply.
- c) Say's law of markets.
- d) Liquidity and profitability.
- e) Direct and Indirect Taxes.
- f) Economic growth and Economic Development.

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