BRAINWARE UNIVERSITY

Term End Examination 2023-2024
Programme – B.A. LL.B.-2022
Course Name – Economics I
Course Code - BALLB402
(Semester IV)

Full Marks : 60   **Time : 2:30 Hours**

[The figure in the margin indicates full marks. Candidates are required to give their answers in their own words as far as practicable.]

Group-A

(Multiple Choice Type Question)   1 x 15=15

1. *Choose the correct alternative from the following :*

(i) Name the low income economies

   a) First world   b) Second world
   c) Third world   d) None of these

(ii) Select the Govt. strategy in respect of public expenditure and revenue which have a significant impact on business.

   a) Monetary policy   b) Fiscal Policy
   c) Trade policy   d) Foreign exchange policy

(iii) Locate the word that is concerned with the withdrawal of State from an industry or sector, partially or fully

   a) Liberalization   b) Modernisation
   c) Privatization   d) Globalisation

(iv) Identify the policy that is concerned with raising revenue through taxation and deciding on the level and pattern of expenditure

   a) Monetary policy   b) Fiscal Policy
   c) Trade policy   d) Foreign exchange policy

(v) Predict the outlook of Indian plans

   a) Economic Growth   b) Industrial expansion
   c) Growth with social justice   d) None of these

(vi) Predict the full form of PLR

   a) Prime ministers Land Recovery   b) Prime Lending Rate
   c) Price Leverage Rate   d) None of these

(vii) Indicate the policy of govt. related to Export and Import

   a) IMEX policy   b) EXIM policy
   c) Export policy   d) None of these

(viii) Predict the full form of SEZ

   a) Special Economic Zone   b) Special Export Zone

c) Socially Backward Zone   d) None of these

(ix) Identify the environment that consist of economic conditions, economic policies, industrial policies and economic system

a) Business environment   b) Economic Environment
c) Natural Environment   d) None of these

(x) Select the name of Central Bank in India

a) RBI   b) SBI
c) IDBI   d) ICICI

(xi) Infer the type of economic system, the Govt. intervention is maximum

a) Free enterprise economy   b) Socialist economy
c) Mixed economy   d) None of these

(xii) Select the economic system that is known as Laissez faire

a) Social   b) Capitalist
c) Mixed   d) None of these

(xiii) Predict the shape of the demand curve for a single firm in a perfectly competitive market

a) Horizontal (perfectly elastic)   b) Vertical (perfectly inelastic)
c) Upward-sloping   d) Downward-sloping

(xiv) Predict the number of firms in a perfectly competitive

a) Restricted by barriers to entry   b) Determined by the market demand
c) Infinite or very large   d) Few or limited

(xv) Predict the characteristic of a perfectly competitive market

a) Product differentiation   b) Advertising and marketing strategies
c) Identical or homogeneous products   d) Monopoly power

Group-B
(Short Answer Type Questions)   3 x 5=15

2. Define the term Bank Rate.   (3)
3. Define marginal propensity to consume.   (3)
4. Describe fiscal policy.   (3)
5. Describe monetary policy.   (3)
6. Analyze the importance of the Reserve Bank of India.   (3)

OR

Explain the meaning of the term commercial bank.   (3)

Group-C
(Long Answer Type Questions)   5 x 6=30

7. Assess the effects of globalization.   (5)
8. Assess the effects of privatization.   (5)
9. Describe different types of unemployment.   (5)
10. Describe effects of increase in interest rate.   (5)
11. Discuss commercial policy.   (5)
12. Explain causes of poverty.   (5)

OR

Explain causes of unemployment.   (5)

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