



# BRAINWARE UNIVERSITY

**Term End Examination 2023-2024**

**Programme – BBA LL.B.-2019**

**Course Name – Law and Economics**

**Course Code - BBALLB902A**

**( Semester IX )**

**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) State in economics what does individual demand refer to
- |   |   |
|---|---|
| a) Total demand in the market                         | b) Demand for a particular good or service by a single consumer |
| c) Demand for goods and services in a specific region | d) Demand for goods and services by all consumers in a country  |
- (ii) Identify the factors that can influence an individual's demand for a product
- |                       |   |
|-----------------------|---|
| a) Price and supply   | b) Income, tastes and preferences, price of related goods, and expectations |
| c) Market competition | d) Government regulations   |
- (iii) Identify the situation what generally happens to the quantity demanded by an individual, when the price of a good increases
- |                                       |  |
|---------------------------------------|--|
| a) Quantity demanded increases        | b) Quantity demanded decreases           |
| c) Quantity demanded remains constant | d) Quantity demanded fluctuates randomly |
- (iv) Identify the type of good that are considered luxury items, if a person's income increases, and they start consuming more luxury items
- |                 |                     |
|-----------------|---------------------|
| a) Normal goods | b) Inferior goods   |
| c) Giffen goods | d) Substitute goods |
- (v) Predict if the price of tea (a normal good) increases, what will happen to the demand for coffee (a substitute good)
- |  |  |
|--|--|
| a) Demand for coffee increases         | b) Demand for coffee decreases           |
| c) Demand for coffee remains unchanged | d) Demand for coffee fluctuates randomly |
- (vi) Predict the situation when the demand for a good increases proportionally more than the change in price, the good is considered to be

- a) Elastic  
c) Unitary elastic
- b) Inelastic  
d) Perfectly elastic
- (vii) Enumerate the happening if taste and preferences of a consumer for a specific type of chocolate improve
- a) Demand decreases  
c) Demand remains unchanged
- b) Demand increases  
d) Demand becomes inelastic
- (viii) Identify the feature what Market demand refers to
- a) Total quantity of a good or service demanded by all consumers in the market at a given price and time.  
c) Quantity of a good or service supplied by producers in the market
- b) Quantity of a good or service demanded by a single consumer  
d) Quantity of a good or service demanded by a producer.
- (ix) Identify the statement of The law of demand
- a) Price and demand are unrelated  
c) Price and demand have a direct relationship
- b) Price and demand have an inverse relationship  
d) Demand remains constant regardless of price changes
- (x) Identify the good when the demand for a good increases as consumer income increases
- a) Inferior good  
c) Luxury good
- b) Normal good  
d) Substitute good
- (xi) Identify the thing that the market demand curve is derived by
- a) Summing individual demand curves horizontally  
c) Subtracting individual demand curves
- b) Summing individual demand curves vertically  
d) Multiplying individual demand curves
- (xii) Predict the indication of a shift to the right in the demand curve
- a) An increase in demand  
c) An increase in supply
- b) A decrease in demand  
d) A decrease in supply
- (xiii) Identify the value of the price elasticity of demand when the Demand is considered elastic
- a) Less than 1  
c) Equal to 0
- b) Greater than 1  
d) Equal to 1
- (xiv) Predict the situation when the demand for a product is likely to be more elastic
- a) There are fewer substitutes available  
c) The product represents a small portion of the consumer's income
- b) The product is considered a necessity  
d) The product is a luxury item
- (xv) Identify the thing that the elasticity of supply measure
- a) Responsiveness of quantity supplied to changes in price  
c) Responsiveness of quantity supplied to changes in income
- b) Responsiveness of quantity demanded to changes in price  
d) Responsiveness of quantity demanded to changes in income

### Group-B

(Short Answer Type Questions)

3 x 5=15

2. Explain the role of advertising in monopolistic competition. (3)
3. Describe Cardinal utility (3)
4. Discuss substitution effect in Market (3)
5. Describe Inferior goods (3)
6. Evaluate the importance of economics in punishment of terrorists (3)

OR

Predict the economics of organised crime (3)

**Group-C**

(Long Answer Type Questions)

5 x 6=30

- 7. Describe the concept of demand in economics, and state the factors to determine it. (5)
- 8. Discuss the concept of supply in economics and the factors that influence it. (5)
- 9. Illustrate the Phillips Curve that is related to Keynesian theory. (5)
- 10. Evaluate in the field of economics, how do experts calculate the monetary value of damages for pain and suffering, mental agony, and torture experienced by an individual (5)
- 11. Distinguish the economic principles and factors that should be considered in determining optimal criminal sanctions to achieve a balance between deterrence, rehabilitation, and cost-effectiveness within a criminal justice system (5)
- 12. Illustrate the central premise of Keynesian theory regarding income and employment. (5)

**OR**

Analyze the role of fiscal policy in Keynesian theory. (5)

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