

Seat No.	
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**First Year of the Five Year Law Course (Semester - II) (Revised)****Examination, June - 2019****ECONOMICS - I****Economics Principales (Paper - II)****Sub. Code : 51067****Day and Date : Saturday, 1 - 06 - 2019****Total Marks : 80****Time : 2.30 p.m. to 5.30 p.m.**

- Instructions :**
- 1) All questions are compulsory.
  - 2) Draw the diagram wherever necessary.
  - 3) Figures to the right indicate full marks.

**Q1) Explain basic assumptions and nature of economic laws. [16]**

OR

Explain internal and external economics of scale.

**Q2) State the law of supply with schedule and diagram. [16]**

OR

What is monopolistic competition? Explain price determination under monopolistic competition.

**Q3) Explain the causes of inflation. How to control inflation? [16]**

OR

Explain the main functions of central Bank.

**Q4) Explain the causes of increasing public debt and public expenditure? [16]**

OR

What is meant by Fiscal policy? Explain its main objectives?

**P.T.O.**

**Q5)** Write short note on any Two:

[16]

- a) Consumer protection
- b) Functions of trade union
- c) Utility services of banks
- d) Indirect taxes

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