

**B.A. LL.B. THIRD SEMESTER EXAMINATION 2021 - 22**

**Paper No. - 3.1**

**(ECONOMICS - I)**

**Time Allowed: Two Hours**

**Maximum Marks: 60**

- Each question carries equal marks.
- Question paper contains six questions in all. Examinee will attempt any three questions out of these six questions.
- Write your roll number on question paper (on right hand upper corner) before start writing answer of questions.

1. Explain any four forms of economic analysis. 4X5=20
2. ✓ What do you understand by elasticity of demand? Explain price & income elasticity of a good. 8+6+6
3. ✗ Explain with the help of diagram law of variable proportion.
4. ✗ What are the characteristics of Perfect Competition? How equilibrium prices are determined under perfect competition? 8+12
5. ✗ Discuss the Keynes' Liquidity Preference Theory of Interest. 20
6. > Attempt any two questions:- 10
  - (a) Relation between economics and law 10
  - (b) Features of indifference curve 10
  - (c) Kinked demand curve 10
  - (d) Differential rent 10