LL.B. Third Semester (Five Years Degree Course) (2014-15 Pattern)

40067 : Economics - III Paper - IV

P. Pages : 2 **AV - 0343**

Time : Three Hours Max. Marks : 80

Notes : 1. Solve in all **seven** questions including question No. **1** which is compulsory and carries Twenty marks.
2. All other questions carry **ten** marks each.

1. Write short notes on the following **any four.**

a) Disinflation.

b) Types of wages.

c) Market failure.

d) Barter system.

e) Advantages of Money.

f) Industrial dispute effects on workers.

2. Explain the Fisher's Quantity Theory of Money.

3. Write short notes on :

a) Types of Money.

b) Legal Education.

4. What is Inflation? Explain the effects of Inflation.

5. Explain the functions of money.

6. Explain the reasons of Industrial dispute.

7. Choose the correct option.

i) $P = \frac{MV + M_1V_1}{T}$ equation stated by :

a) Keynes b) Fisher

c) Marshall d) None of these

ii) In case of Inflation, Employment:

a) Increases b) Decreases

c) Status constant d) None of these

iii) 'Measure of value' is one of the functions of money:
  a) Primary Functions b) Secondary functions
  c) Contingent Functions d) None of these

iv) Which factor was considered inactive in Fisher's equation?
  a) M b) V
  c) P d) None of these

v) In the Deflation production ----------
  a) Increases b) Decreases
  c) Stay constant d) None of these

8. Explain the functions of wage boards.

9. Write short notes on :

a) Importance and need of Industrial Legislation.

b) Stagflation

10. Explain the advantages and disadvantages of division of Labour.

11. Write short notes on:

a) Role of money in capitalistic economy.

b) Industrial dispute effects on employers.

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