

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

40067 : Economics - III : Paper - IV

P. Pages : 2

Time : Three Hours



AU - 1775

Max. Marks : 80

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- Notes : 1. Solve in all **seven** question including question no. **one** 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) Types of money.
 - b) Role of money in socialistic economy.
 - c) Industrial dispute effects on society.
 - d) Principles of Labour Legislation.
 - e) Advantages of division of Labour.
 - f) Inflation
2. What is Disinflation? Explain the effects of Disinflation.
3. Explain the difficulties of Barter system.
4. Explain the remedies of Industrial disputes.
5. Write short notes on :
 - a) Market Failure.
 - b) Types of Wages.
6. Explain the Fisher's Quantity Theory of Money.
7. Explain the functions of Money.
8. Explain the need and importance of Industrial Legislation.
9. Explain the effects of Industrial dispute on Workers and Employers.
10. Write short notes on :
 - a) Legal Education.
 - b) Reasons for Industrial dispute.

11. Choose the correct option.

- i) "Money is what money does" this definition of money is stated by :
 - a) Ricardo
 - b) Hartely Withers
 - c) Marshall
 - d) None of these
- ii) The main characteristic of inflation is :
 - a) Rising Prices
 - b) Decreasing Price
 - c) Rising value of money
 - d) None of these
- iii) Medium of exchange is one of the functions of money :
 - a) Contingent Functions
 - b) Secondary Functions
 - c) Primary Functions
 - d) None of these
- iv) According to Fisher's equation PT stands for.
 - a) Demand for money
 - b) Supply of money
 - c) Supply of goods
 - d) None of these
- v) In case of Deflation, Employment :
 - a) Increases
 - b) Decreases
 - c) Stays constant
 - d) None of these
