

AT – 1576

LL. B. Third Semester (Five Year Degree Course) Examination

(Pattern 2014)

ECONOMICS III

Paper - IV

(USC – 40067)

P. Pages : 3

Time : Three Hours]

[Max. Marks : 80

Note : (1) Solve in all **Seven** questions 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) Disadvantages of Money.
- (b) Barter system.
- (c) Fisher's version of Quantity Theory.
- (d) Types of wages.
- (e) Disadvantages of Division of Labour.
- (f) Reasons for Industrial Disputes.

2. Choose the correct options and rewrite the sentences :

- (i) In stagflation price —————
 - (a) Increases
 - (b) Stays constant
 - (c) Decreases
 - (d) None of these
- (ii) Store of value is ——— function of money.
 - (a) Primary
 - (b) Secondary
 - (c) Contingent
 - (d) None of these

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- (iii) Cambridge's Theory gives emphasis on ————
(a) Supply (b) Demand
(c) Demand and supply (d) None of these
- (iv) Cash Balance Approach is also called as —————
(a) Fishers version
(b) Transaction Approach
(c) Demand Theory of money
(d) None of these
- (v) ———— is excluded in the new definition of money by RBI.
(a) M_1 (b) M_2
(c) M_3 (d) M_4
3. Define money and explain the stages of evolution of money.
4. Write short notes on :—
(a) Concept of wages.
(b) Features of Labour.
5. State the merits and demerits of plastic money.
6. Define inflation and explain its effects on the economy.
7. "Disputes effect workers and society". Explain the effects in detail
8. What are the main functions of Wage Boards ? Explain in detail.

9. Write short notes on :—

(a) Market Failure.

(b) Nature of Economic Legislation.

10. Explain the principles of Labour Legislation.

11. Explain efficiency and legal education.

