

VVM's GOVIND RAMNATH KARE COLLEGE OF LAW, MARGAO-GOA

B.A.,LL.B. SEMESTER – I EXAMINATION, OCTOBER 2019

ECONOMICS-I: MICRO ECONOMICS

DURATION: 3 hours

Total Marks: 75

Instructions: i) Answer **ANY EIGHT** from **Q.1 to Q.12**
ii) Question Nos. **13 and 14** are compulsory

(8 X 8 = 64)

1. Scarcity is the mother of all kinds of economic problems. Do you agree with this statement?
2. State the law of demand.
3. Explain the meaning and degrees of price elasticity of demand.
4. Explain the features of indifference curve with help of a graph.
5. Briefly explain the law of Variable proportion.
6. Explain the feature of Monopolistic competition.
7. State and explain Schumpeter's innovation theory.
8. Explain Keynes theory of interest.
9. Explain the elements of social cost-benefit analysis.
10. Explain the Kaldor's compensation principle.
11. State and explain the problems of measuring welfare.
12. State and explain economies of scale.

13. Write short notes on **ANY TWO** of the following:

(2 X 3 = 6)

- a) Deductive method
- b) Price discrimination under monopoly
- c) Giffen goods

14. Write short notes on **ANY TWO** of the following:

(2 X 2.5 = 5)

- a) Market equilibrium
- b) Differential rent
- c) Payback period

VVM'S G.R. KARE COLLEGE OF LAW, MARGAO - GOA

B.A.LL.B. SEMESTER I EXAMINATION, APRIL, 2019

ECONOMICS I : MICRO ECONOMICS

Duration: 3 Hrs

Total Marks: 75

Instructions: i) Answer ANY EIGHT from Q.1 to Q.12
ii) Question Nos. 13 and 14 are compulsory

(8 X 8 = 64)

1. Explain the nature and scope of Economics.
2. Explain law of demand.
3. Explain the meaning and degree of elasticity of demand.
4. Explain the features of indifference curve with help of a graph.
5. Briefly explain the law of variable proportion.
6. Explain the feature of perfect competition.
7. State and explain Schumpeter's innovation theory.
8. Explain Keynes theory of interest.
9. State and explain the elements of social cost-benefit analysis.
10. Explain the compensation principle.
11. State and explain the problems of measuring welfare.
12. Explain the Marginal productivity theory of distribution.

13. Write short notes on ANY TWO of the following:

(2 X 3= 6)

- a) Market equilibrium
- b) Measures of monopoly power
- c) Giffen goods

14. Write short notes on ANY TWO of the following:

(2 X 2.5= 5)

- a) Engle curve
- b) Consumer surplus
- c) Payback period

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ECONOMICS-I: MICROECONOMICS

DURATION : 3 HOURS

TOTAL MARKS = 75

- Instructions:** i) Answer ANY EIGHT questions from Q. 1 to Q. 12
ii) Q. 13 and Q. 14 are compulsory

(8x8 = 64)

- 1) Explain the market equilibrium and role of price mechanism.
 - 2) Explain the consumer equilibrium using indifference curve.
 - 3) Explain different types of elasticity of demand.
 - 4) Explain the law of variable proportions with help of diagram.
 - 5) Explain various types of cost and their inter-relation.
 - 6) Explain the equilibrium under the monopoly market.
 - 7) Distinguish between monopolistic competition and oligopoly.
 - 8) Explain marginal productivity theory.
 - 9) Explain Ricardo's theory of rent.
 - 10) Explain Schumpeter's Innovation theory of Profit.
 - 11) Explain Average Annual Rate of Return and Net Present Value.
 - 12) Explain the Pareto's criteria of welfare.
 - 13) Write short notes on ANY TWO of the following: (2 x 3 = 6)
 - a) Internal rate of return
 - b) Cost – benefit analysis
 - c) Economies of the scale
 - 14) Write short notes on ANY TWO of the following: (2 x 2½ = 5)
 - a) Consumer surplus
 - b) Engel Curve
 - c) Monopoly power
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VVM'S GOVIND RAMNATH KARE COLLEGE OF LAW, MARGAO-GOA

B.A.LL.B SEMESTER-I EXAMINATION, OCTOBER 2018

ECONOMICS-I: MICRO ECONOMICS

DURATION : 3 HOURS

TOTAL MARKS = 75

- Instructions:** i) Answer **ANY EIGHT** questions from Q. 1 to Q. 12
ii) Question No. 13 and 14 are **compulsory**

(8x8 = 64)

1. Define Economics. Outline the methodology in economics.
 2. State the law of supply.
 3. Explain indifference curve with a diagram and draw the indifference curve for perfect substitutes and perfect compliments.
 4. What is price elasticity of demand? Give the various degrees of price elasticity of demand.
 5. Briefly explain the law of returns to scale.
 6. Explain the features of perfect competition and equilibrium of firm under perfect competition.
 7. What is meant by equilibrium price and equilibrium quantity? Explain with a diagram.
 8. Explain the classical theory of interest.
 9. State and explain economies of scale.
 10. Explain the elements of social cost-benefit analysis.
 11. State and explain Schumpeter's theory of innovation.
 12. Highlight the Compensation principle given by Kaldor and Hicks.
13. Write short notes on **ANY TWO** of the following: **(2 X 3= 6)**
- a) Engel curve
 - b) Inductive method
 - c) Isoquants
14. Write short notes on **ANY TWO** of the following: **(2 X 2.5=5)**
- a) Payback period
 - b) Variable cost
 - c) Welfare economics
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VVM'S G.R.KARE COLLEGE OF LAW
B.A.LL.B. SEMESTER I EXAMINATION APRIL 2017

ECONOMICS- I: MICROECONOMICS

Duration: 3 Hours

Total marks: 75marks

Instructions: 1) Answer any EIGHT from Q. No. 1 to Q. No.12

2) Q. No.13 and 14 are compulsory

(8X8=64)

1. Distinguish between cardinal and ordinal concepts of utility.
2. What is an indifference curve? What are the properties of indifference curve?
3. What is meant by consumer's equilibrium? Show the consumer equilibrium using Indifference curve.
4. Explain law of variable proportion in production with the help of a suitable diagram.
5. Explain and illustrate the distinction between the following
(a) fixed cost and variable cost (b) actual cost and opportunity cost.
6. Explain and illustrate price and output determination by a monopoly firm in the short run.
7. Define monopolistic competition. How is monopolistic competition different from perfect competition?
8. Explain the following
(a) Average annual rate of return (b) Net Present Value
9. Critically discuss Ricardo's theory of rent.
10. Examine the role played by trade unions in wage determination.
11. Discuss Schumpeter's innovation theory of profits.
12. Explain compensation principle of Kaldor and Hicks.
13. Write short notes on ANY TWO **(2x3=6)**
 - a) Giffen Goods
 - b) Quasi rent
 - c) Kinked demand curve
14. Write short notes on ANY TWO **(2x2.5=5)**
 - a) Cross elasticity
 - b) Consumer surplus
 - c) Marginal Rate of Substitution (MRS).

VVM'S GOVIND RAMNATH KARE COLLEGE OF LAW, MARGAO-GOA

B.A.LL.B SEMESTER-I EXAMINATION, OCTOBER 2017

ECONOMICS-I

DURATION : 3 HOURS

TOTAL MARKS = 75

Instructions: i) Answer ANY EIGHT questions from Q. 1 to Q. 12
ii) Q. 13 and Q. 14 are compulsory

(8x8 = 64)

- 1) Explain the nature and scope of the economics.
 - 2) Explain the consumer equilibrium using indifference curve.
 - 3) Explain the properties of the indifference curve.
 - 4) Explain the law of variable proportions with the help of diagram.
 - 5) Explain economies of scale.
 - 6) Explain the equilibrium under the perfect competition.
 - 7) Explain the monopolistic competition.
 - 8) Explain marginal productivity theory.
 - 9) Explain Ricardo's theory of rent.
 - 10) Explain Net Present Value method of calculating investments.
 - 11) What is Welfare Economics? Explain the problems of measuring welfare.
 - 12) Explain the compensation principle of Kaldor and Hicks.
 - 13) Write short notes on ANY TWO of the following: (2 x 3 = 6)
 - a) Engle curve
 - b) Iso-quant
 - c) Monopoly
 - 14) Write short notes on ANY TWO of the following: (2 x 2½ = 5)
 - a) Administered Prices
 - b) Opportunity cost
 - c) Cardinal Utility
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ECONOMICS- I: MICROECONOMICS

Duration: 3 Hour

Total Marks: 75

- Instructions: 1) Paper consists 14 questions.
2) Figures to the right indicate marks.
3) Q.No. 13 & Q.No. 14 are compulsory

Answer **any 8** questions given below (Question Nos. 1 - 12)

1. Scarcity is the mother of all kinds of economic problems. Do you agree with this statement? (8)
2. Explain the nature of economics as a positive and normative science. (8)
3. What is meant by equilibrium price and quantity? What factors cause a shift in equilibrium point from its original position? (8)
4. Distinguish between income and substitution effects of a price change. Discuss the Hicksian method of separating income and substitution effects of the price effect. (8)
5. What is production function? Distinguish between laws of returns to variable proportion and laws of returns to scale. (8)
6. Explain the following cost concepts (8)
a) Fixed cost b) Variable cost c) Explicit cost d) Implicit cost
7. Define perfect competition? What are the characteristics of a perfectly competitive market? (8)
8. What is meant by price discrimination? Why do monopoly firms adopt discriminatory pricing policy? (8)
9. Explain the basic elements of social cost benefit analysis . (8)
10. Give a critical account of the Keynesian liquidity preference theory of interest . (8)
11. Discuss Schumpeter's innovation theory of profits. (8)
12. Define economic efficiency? Explain Pareto's three conditions for achievement of economic efficiency. (8)

13. Write short notes on **any two**

(2x3=6)

- a) Isoquant
- b) Deductive method
- c) Positive economics

14. Write short notes on **any two**

(2x2.5=5)

- a) Internal Rate of Return
- b) Economies of scale
- c) Cross elasticity

V.V.P. GOVERNMENT ENGINEERING COLLEGE - COLLEGE OF LAW
B.A. LL.B. SEMESTER I EXAMINATION, DECEMBER 2015
ECONOMICS-I

Duration: 3 Hrs.

Maximum marks: 75

Instructions:

- (i) Answer **ANY EIGHT** questions from Q. NO. 1 to 12.
- (ii) Question no. 13 and 14 are **COMPULSORY**.

(8x8=64)

1. Explain the nature and scope of Economics.
2. Define demand and explain determinants of demand and how they influence individual demand.
3. Elaborate with appropriate diagram the concept of compensated demand.
4. Illustrate with appropriate diagram concept of consumer's equilibrium.
5. Explain the following concepts:
 - (a) Average variable cost
 - b) Average fixed cost
 - c) Marginal cost.
6. Elaborate the notion of controlled and administered prices.
7. State and explain the internal and external economies of scale.
8. Explain payback period and Average annual rate of return as the methods of investment analysis.
9. Give a detail account of Keynesian theory of interest.
10. What is wage differentials? Explain the causes of wage differentials.
11. Explain compensation principle of Kaldor and Hicks.
12. Give a detail account of market forms-perfect and imperfect market.

Write short notes on ANY TWO of the following.

- a) Economics
- b) Properties of indifference curve.
- c) Duopoly.

14. Write short notes on ANY TWO of the following.

(2X2.5=5)

- a) Extension in demand.
- b) Profits.
- c) Welfare economics.

VVM's G. R. KARE COLLEGE OF LAW, MARGAO-GOA

B.A.,LL.B. (SEM I) EXAMINATION, APRIL 2015

ECONOMICS – I

Time: 3 Hrs

Max Marks: 75

Instructions

1. Answer any EIGHT questions from Qn. No 1 to Qn. No. 12 (8x8=64)

2. Qn. Nos. 13 & 14 are compulsory

1. What is meant by scarcity in Economics? Scarcity is the mother of all economic problems. Discuss (8)

2. Explain the concepts of price, income and cross elasticity of demand. (8)

3. Explain the income effect and substitution effect with the help of suitable diagram (8)

4. Explain the law of variable proportions in production and differentiate the stages of production. (8)

5. Distinguish between fixed and variable cost and explain the relation between average and marginal cost. (8)

6. Examine a firm's price output equilibrium under perfect competition in the short run (8)

7. Explain Marginal productivity theory of distribution (8)

8. Explain innovation theory of profit (8)

9. Critically examine Ricardian model of determination of land rent? (8)

10. State and explain Keynes Liquidity Preference theory on interest (8)

11. Explain the method of calculating (a) NPV (b) IRR. What are the decision rules in the two cases? (8)

12. Explain Pareto's three conditions for achievement of economic efficiency (8)

13. Write short notes (any two) (2x3=6)

a) Normative Economics

b) Iso-quant

c) Consumer Surplus

Time: 3 Hrs

Max Marks: 75

Instructions

1. Answer any EIGHT questions from Qn. No 1 to Qn. No. 12 (8x8=64)
2. Qn. Nos. 13 & 14 are compulsory

1. Explain deductive and Inductive methods of economic analysis (8)
2. What are the determinants of demand and how they influence the individual demand (8)
3. Explain the properties of indifference curves (8)
4. Using indifference curve, show how price effect of a commodity is decomposed in to income effect and substitution effect. (8)
5. What are the three stages of production function? Why production at stage two is economically desirable. (8)
6. Explain the following concepts of cost: (8)
 - (a) Average Fixed Cost
 - (b) Average Variable Cost
 - (c) Average Total Cost
 - (d) Marginal Cost
7. How are price and output determined under monopoly? Explain the conditions under which the monopoly discriminate the prices. (8)
8. What are the features of oligopoly? Explain with diagram the concept of kinked demand. (8)
9. Profit is the reward for making innovations. Comment
10. Explain the Keynesian theory of interest. How is the Keynesian theory of interest different from the Classical theory? (8)
11. Explain the method of calculating (a) NPV (b) IRR. What are the decision rules in the two cases? (8)
12. Define economic efficiency? Explain Pareto's three conditions for achievement of economic efficiency. (8)

13. Write short notes (any two)

(2x3=6)

- a) Budget line
- b) Economy of scale
- c) Positive economics

14. Write short notes (any two)

(2x2.5=5)

- a) Selling cost
- b) Internal Rate of Return
- c) Quasi rent

QUESTION PAPER-I

F.Y.BA.LL.B (Hons)

SEMESTER-I

ECONOMICS – II

TIME: 3 HOURS

MAX. MARKS: 75

Answer any 8 questions given below (Question Nos.1-12)

1. Explain the law of demand along with its assumptions and limitations. (8)
2. Explain the concept of Indifference Curve and draw indifference curves for Perfect substitutes and perfect complements. (8)
3. Explain the Laws of Returns to Scale. (8)
4. Explain the determination of prices under Perfect Competition. (8)
5. State the difficulties in the measurement of National Income. (8)
6. Discuss the inverse relationship between the rate of unemployment and the rate of increase in money wages with the help of Phillips curve. (8)
7. Discuss the role of Public debt in the economic development of a country. (8)
8. Give a detailed explanation of the Monopoly form of market structure. (8)
9. Discuss the causes of inflation. How can it be controlled? (8)
10. Explain consumer's equilibrium using Slutsky's Approach. (8)
11. Explain the concept of Deficit Financing and its effects. (8)
12. Discuss the Income –Elasticity of demand. (8)

13. Write short notes (any 2)

a) Giffen goods

(3)

b) Disposable income

(3)

c) Stagflation

(3)

14. Write short notes (any 2)

a) Importance of Elasticity of demand

(2.5)

b) Demand - Push Inflation

(2.5)

c) GDP at factor cost & GDP at market prices

(2.5)

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QUESTION PAPER I

Govind Ramnath Kare College Of Law, Margao – Goa
F.Y.B.A LL.B (Hons) Semester I
Examination, October 2013
ECONOMICS – II: MICROECONOMICS

Duration: 3 Hour

Total Marks: 75

- Instructions:**
- 1) Paper consists **14 questions**.
 - 2) Figures to the **right** indicate marks.
 - 3) **Q.No. 13 & Q.No. 14 are compulsory**

Answer any 8 questions given below (Question Nos. 1 – 12)

1. Define Economics. Outline the methodology in economics. 8
2. Explain Indifference curve with diagram. Give its properties each with a diagram. 8
3. Briefly explain the Law of Returns to Scale. 8
4. Examine the degrees of Price Discrimination under monopoly with a neat diagram. 8
5. Explain the Classical Theory of Interest Rate. 8
6. Pay Back period method for analyzing investments. Explain. 8
7. Critically evaluate Pareto's criteria of welfare economics. 8
8. What is Price elasticity of demand? Give the various degrees of price elasticity of demand. 8
9. Explain Differential rent with example. 8
10. What is Perfect Competition? Give the features of Perfect Competition. 8
11. Explain Net Present Value method as method for analyzing investment. 8
12. Highlight the Compensation Principle given by Kaldor and Hicks. 8

P.T.O

13. Write short notes on any two

- a) Positive Economics 3
- b) Consumers Surplus. 3
- c) Cost Benefit Analysis. 3

14. Write short notes on any two

- a) Giffen Goods. 2.5
- b) Scarcity Rent. 2.5
- c) Interest. 2.5