

Sl. No. 480

BAL 301

No. of Printed Pages : 3

Following Paper ID and Roll No. to be filled in your Answer Book.

PAPER ID : 9214

Roll
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BA LL.B. Examination 2018-2019

(Third Semester)

ECONOMICS - III

Time : Three Hours]

[Maximum Marks : 100

Note :- Attempt all questions.

1. Attempt any four parts of the following. $5 \times 4 = 20$

- (a) Explain Gross National Product.
- (b) What is aggregate demand?
- (c) Give two features of a developing economy.
- (d) Differentiate between induced and autonomous investment.
- (e) What is multiplier?
- (f) How does technical progress affects economic growth? Explain.

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2. Attempt any four parts of the following. $5 \times 4 = 20$
- (a) Explain green accounting.
 - (b) Explain Say's Law of market.
 - (c) Explain three sector model of circular flow of income.
 - (d) Explain the effectiveness of investment multiplier in LDCs.
 - (e) Explain Hayek's over Investment theory.
 - (f) Explain the measurement of National Income through Expenditure Method.
3. Attempt any two parts of the following. $2 \times 10 = 20$
- (a) Explain Harrod-Domar growth model.
 - (b) Briefly explain classical theory of Income and Employment. How does this theory shows a free market economy automatically adjusts to full employment level?
 - (c) Explain Hawtrey's monetary policy of trade cycle.

4. Attempt any two parts of the following. $2 \times 10 = 20$
- (a) What do you understand by Investment function?
Explain the factors that influence the level of investment in the economy?
 - (b) Explain Solow's growth model.
 - (c) Explain the classical theory of Interest.
5. Attempt any four parts of the following. $5 \times 4 = 20$
- (a) What do you mean by marginal propensity to consume?
 - (b) Explain liquidity preference theory of Interest given by Keynes.
 - (c) What is personal Income?
 - (d) Explain the phases of business cycle.
 - (e) Explain the value added method of measuring National Income.
 - (f) State the factors affecting consumption expenditure.

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