

S.No. : 5

BAL 2301

No. of Printed Pages : 03

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

**PAPER ID : 29210**

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No.

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**BA. LL.B (Integrated)**

**Examination 2019-2020**

**(Odd Semester)**

**ECONOMICS - III**

**Time : Three Hours]**

**[Maximum Marks : 60**

**Note :- Attempt all questions.**

**SECTION - A**

1. Attempt all parts of the following :

1 × 8 = 8

- (a) Define Dynamics Economics.
- (b) Expand NNP.
- (c) State Say's Law.
- (d) What is APC?
- (e) What is Autonomous Investment?

**[P. T. O.]**

- (f) Who propounded permanent Income hypothesis?
- (g) What is accelerator?
- (h) State the definition of Macro Economics.

### SECTION – B

2. Attempt any two parts of the following :  $2 \times 6 = 12$
- (a) Explain three sector model of circular flow of Income.
  - (b) Derive the aggregate demand curve. Why does it slopes downwards.
  - (c) Explain Accelerator theory of Investment.
  - (d) Explain the various features of business cycle.

### SECTION – C

**Note:-** Attempt all questions. Attempt any two parts from each questions.  $5 \times 8 = 40$

3. (a) Explain two sector model of circular flow of income.
- (b) What are the various difficulties in measuring national income?

- (c) Explain Hayek's monetary version of over-investment theory.
- 4. (a) How do APC and MPC behave in these forms of consumption functions?
- (b) Explain the concept of investment multiplier.
- (c) Explain schumpeter's theory of population.
- 5. (a) Explain Keynes Psychological law of consumption.
- (b) Explain relative Income hypothesis.
- (c) Explain the Demographic Trensition theory.
- 6. (a) Explain the various methods of determining national income.
- (b) Critically evaluate Say's law.
- (c) What are the applicabilities of keynesian theory to under developed countries. Explain.

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