

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

PAPER ID : 9214

Roll
No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Int LLB Examination 2014-15

(Third Semester)

ECONOMICS - III

Time : 3 Hours]

[Maximum Marks : 100

Note :- Attempt all questions.

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

- (a) What is Interest?
- (b) What is gross national product?
- (c) What do you mean by aggregate supply function?
- (d) Explain consumption function.
- (e) What is equilibrium?
- (f) What is aggregate demand?

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

- (a) Define National Income.
- (b) Explain the nature of trade cycles.

[P. T. O.

- (c) What is Instability of equilibrium?
- (d) Explain Neo-classical growth models.
- (e) What do you mean by classical theories of interest?
- (f) What is Hayeks over Investment theory?

3. Attempt any two parts of the following : $10 \times 2 = 20$

- (a) Explain the suggestions for improving the national income estimates.
- (b) Critically discuss Keynes 'Liquidity preference theory of Interest.'
- (c) When are saving and investment always equal and are equal in equilibrium?

4. Attempt any two parts of the following : $10 \times 2 = 20$

- (a) 'General over production and unemployment are impossible'. Discuss.
- (b) What is growth models Harrod and Domar? Explain.
- (c) What do you mean by effective demand? How is it determined?

5. Attempt any four parts of the following : $4 \times 5 = 20$
- (a) What do you mean by saving ?
 - (b) Explain Economic growth.
 - (c) What is unemployment?
 - (d) What is Hawtrey's monetary theory?
 - (e) What is Hicks multiplier?
 - (f) What is trade cycles?

