Roll No. ....

9665

B.A. LL. B. (Hons.) 5 Year Course

1st Sem. Examination – Nov./Dec., 2025

ECONOMICS-I

Paper : 105/1705

Time : Three Hours] **[Maximum Marks : 80**

Before answering the questions, candidates should ensure that they have been supplied the correct and complete question paper. No complaint in this regard, will be entertained after examination.

Note : Attempt **four** questions from Unit-I to IV, selecting at least **one** question from each Unit. These questions shall carry 14 marks each. Unit-V is **compulsory** and each question in this Unit shall carry 3 marks.

UNIT – I

1. Explain the central problems of an economy. **14**

2. Explain the types of economic system. Write at least **three features** of each economic system. **14**

UNIT – II

3. What is elasticity of supply ? Explain the factors affecting elasticity of supply. **14**

4. What is production function ? Explain the short run and long run production function with the help of diagram. **14**

UNIT – III

5. What do you mean by perfect competition ? Explain the characteristic of perfect competition. **14**

6. Explain the concepts of total revenue, average revenue and marginal revenue. **14**

UNIT – IV

7. Explain the value added method for calculating national income. **14**

8. What is commercial bank ? Explain the main functions of commercial bank. **14**

UNIT – V

9. Explain the following terms in short. Each term has **three marks** : **3 × 8 = 24**

(a) National Income

(b) Money Market

(c) Factors of Production

(d) Cross Elasticity

(e) Per Capita Income

(f) Price Discrimination

(g) Total Cost

(h) Profit