

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**B.A. LL.B. (ACADEMIC LAW)**  
**(FIVE YEARS SEMESTER PATTERN) CREDIT SYSTEM**  
**EXAMINATION : DECEMBER - 2022**  
**FIRST - SEMESTER**  
**Sub.: Economics – I (BLW-18-1005)**

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**Date : 10/12/2022**

**Total Marks : 60**

**Time: 10.00 am to 12.30 pm**

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**Instructions:** 1) All questions are compulsory.  
2) Figure indicate to the right full marks.

**Q. 1. Answer the following question. (15)**

A) State the difference between micro and macro economics

OR

B) What is the market equilibrium theory, with law of demand and supply ?

**Q. 2. Answer the following question. (15)**

A) The Law of variable proportions , discus this concept with suitable diagram.

OR

B) What is backward bending supply curve in labour supply theory? And how it helps to determine the wage in market

**Q. 3. Write Short Notes. (any four) (20)**

- a) Methodology of economics
- b) Positive and Normative Economics
- c) Utility Analysis
- d) Economic Rationality
- e) Exploitation Of Labour
- f) Law and economics

**Q. 4. Answer the following questions. (10)**

A) If there is only one seller in the market , like Tesla . the company provides the EVs in market , and consumers have no choice other than tesla to buy EV of other companies, what kind of market structure Tesla is working in? and which law should be applicable when it comes to maintain competition in market?

OR

C) Explain the connection between economic offences and law, and how it helps market to attain perfect economic structure?