

**TILAK MAHARASHTRA VIDYAPEETH, PUNE**  
**B.A. LL.B. (ACADEMIC LAW)**  
**(FIVE YEARS SEMESTER PATTERN) CREDIT SYSTEM**  
**EXAMINATION : DECEMBER - 2023**  
**FIRST - SEMESTER**  
**Sub.: Economics – I (BLW-18-1005)**

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**Date : 11/12/2023**

**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) Explain the scope , Methodology and Forms of Economics

OR

B) Discuss the demand analysis under micro economics with drawing suitable diagram

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

A) What is Production ? and how short run production function works?

OR

B) Discuss the Labour supply and demand theory with suitable diagram

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

- a) Positive & Normative Economics
- b) Perfect Competition Market
- c) Consumer Surplus
- d) Economic Offences
- e) Law Of Supply and Supply Schedule
- f) Bilateral Monopoly

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

A) How GST Rate changes affects the demand and supply in the market? Explin it with suitable diagrams ( Market Equilibrium)

OR

B) What could be the price elasticity of essential goods? Discuss the price elasticity of demand with Demand curves