

TILAK MAHARASHTRA VIDYAPEETH, PUNE
B.A. LL.B. (ACADEMIC LAW)
(FIVE YEARS SEMESTER PATTERN) CREDIT SYSTEM
EXAMINATION : DECEMBER - 2023
FOURTH - SEMESTER
Sub.: Economics – III (BLW-6001)

Date : 13/12/2023

Total Marks : 60

Time: 10.00 am to 12.30 pm

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

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

A) Explain the concept of balance of payment and its accounts

OR

B) Explain the Structure , Jurisdiction and Formation of Regional Trading Blocs- SAARC, ASEAN,NAFTA .

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

A) Compare and contrast the roles of the state economy and a capitalistic economy in the process of economic development. Assess the advantages and disadvantages of each approach.

OR

B) Provide an in-depth analysis of the New Economic Policy (NEP) and the Structural Adjustment Programme (SAP) implemented in India in 1991. Assess the rationale behind these economic reforms and their effects on various sectors of the economy.

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

- a) Liberalization
- b) Economic Development
- c) World Trade Organization
- d) 1st and 2nd Five Year Plans
- e) Foreign Direct Investment
- f) Terms Of Trade

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

A) How Foreign Direct Investment changed the Indian economy from closed to open economy ?

OR

B) Why IMF is important when it comes to adjust the exchange rate disequilibrium of countries ?