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B.A. LL.B. (ACADEMIC LAW)
(FIVE YEARS SEMESTER PATTERN) CREDIT SYSTEM
EXAMINATION : DECEMBER - 2024
SECOND - SEMESTER
Sub.: Economics – II (BLW-18-2005)

Date : 14/12/2024

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 main differences between Microeconomics and Macroeconomics, providing examples.

OR

B) Explain the different classifications of money and their roles in modern economies.

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

A) Discuss the functions of commercial banks and their role in the economy.

OR

B) Define public finance and explain its significance in modern economies.

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

- a) National Income and its Components
- b) Tools of Credit Control by Central Banks
- c) Role of Non-Banking Financial Companies (NBFCs) in Financial Inclusion
- d) Concept of Central Budget
- e) Fiscal Responsibility and Budget Management (FRBM) Act
- f) Types of Unemployment (Cyclical, Structural, Frictional, and Seasonal)

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

A) Discuss the role of government policy in reducing unemployment and provide examples of successful policies worldwide.

OR

B) Imagine you are a government policymaker tasked with reducing a significant fiscal deficit. Propose a combination of fiscal policy measures (taxation, spending adjustments, etc.) that would help achieve this goal without hindering economic growth. Justify your choices.