

**B.A. LL.B SEMESTER III OCTOBER 2018****ECONOMICS**

TOTAL TIME- 3 Hours

TOTAL MARKS 75

**Instructions:** 1) Answer any Eight questions from Q.No.1 to 12. (8 x 8)  
2) Q. No.13 and Q.No.14 are compulsory.  
3) Students are advised to incorporate the exact question number in the answer scripts. **Draw diagram where necessary.**

1. Explain the Hawtreys theory of business cycles
2. Evaluate how the economy functions under the circular flow of income?
3. Explain the demand side of loanable funds theory of interest
4. Explain the different ways of measuring National Income.
5. Explain the Keynesian view on business cycles.
6. Elaborate on the Say's Law of Market.
7. Explain the Hicks theory of business cycles.
8. Discuss Keynesian theory of Employment with special reference to effective demand.
9. Discuss the Harrods model of growth
10. Explain the relationship between investment and savings.
11. Explain the internal and external causes of business cycles.
12. Critically evaluate Robert Solows' growth model.
13. Write short notes on **ANY TWO** 3x2
  - a) Characteristics of a business cycles.
  - b) Speculative motive and precautionary motive of money.
  - c) Marginal efficiency of capital.
14. Write short notes on any 2 2.5x2
  - a) Effects of business cycles.
  - b) Working of multiplier in underdeveloped countries.
  - c) Autonomous investment.

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