



- Notes : 1. Attempt **eight** questions in all including Q. No. 1 which is compulsory.  
2. All questions carry equal marks.

1. Choose the correct alternative from the options given below each sentence.

- i) Fisher's cash transaction equation is -
 

a) $P = \frac{Mk}{T}$	b) $P = \frac{kR}{M}$
c) $P = \frac{M}{kT}$	d) $P = \frac{MV + M_1 V_1}{T}$
- ii) ----- is the backbone of capitalism.
 

a) Money	b) Market
c) Product	d) Price
- iii) The inflationary situation in which the government does not take any measure to control it, is known as ----- inflation.
 

a) Open	b) Represeed
c) Galloping	d) Hyper
- iv) Division of labour leads to -----
 

a) Effective working	b) Prompt working
c) Diversification	d) All of the above
- v) The wage paid to the workers in the form of commodities is known as -----
 

a) Cash wages	b) Kind wages
c) Piece wages	d) Price wages
- vi) The preventive measure to solve industrial dispute is -----
 

a) Mediation	b) Conciliation
c) Arbitration	d) All of the above
- vii) Industrial Sickness leads to -----
 

a) Closure	b) Strike
c) Lock out	d) None of the above
- viii) labour legislations aims at -----
 

a) Labour welfare	b) Labour Exploitation
c) Discrimination	d) None of the above
- ix) Legal reasoning means -----
 

a) Lawful reasoning	b) Unlawful reasoning
c) Illegal mandate	d) None of the above

- x) One of the disadvantage of money is -----
- |                         |                       |
|-------------------------|-----------------------|
| a) Inequality of income | b) Increase in assets |
| c) Growth of economy    | d) Savings            |

2. Discuss the nature and various functions of money.
3. What are the advantages and disadvantage of money ?
4. Explain the quantity theory of money with its assumptions.
5. What are the different types of inflation.
6. What is division of labour ? Point out the advantages and disadvantages of division of labour.
7. Define wages. Explain the different methods of wage-payment.
8. Define industrial dispute. What are its causes and effects ?
9. What is industrial sickness ? Point out its external causes.
10. What do you understand by legal reasoning ? How is it useful in interpreting laws ?
11. Discuss the need and importance of industrial legislations.
12. Write short note on :
  - a) Wage differentials.
  - b) Arbitration

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