B.A.LL.B.(Hons)(5 Year Course)(with Credits)-Regular-Semester 2012 Sem V

Hons354-Course Code 5.4: Economics-III

P. Pages: 2 Time: Three Hours			 ★ 4 1 3 1 ★			GUG/W/16/3154 Max. Marks: 80
	Notes: 1. 2.		Attempt eight questions in all including Q. No. 1 which is compulsory. All questions carry equal marks.			
1.	Ch	oose	the correct alternative from	om the option	ns given below each sente	nce.
	i)		her's cash transaction eq	uation is -		
		a)	$P = \frac{Mk}{T}$	b)	$P = \frac{kR}{M}$	
			$P = \frac{M}{kT}$	d)	$P = \frac{MV + M_1V_1}{T}$	
	•••			1. 11		
	ii)	a)	is the backbone of ca Money	apıtalısm. b)	Market	
		c)	Product	d)	Price	
	iii)		e inflationary situation in ntrol it, is known as Open Galloping		overnment does not take a n. Represeed Hyper	any measure to
	iv)	Div	vision of labour leads to			
	21)	a)	Effective working	b)	Prompt working	
		c)	Diversification	d)	All of the above	
	v)	The	e wage paid to the worke	ers in the form	n of commodities is know	yn as
		a)	Cash wages	b)	Kind wages	
		c)	Piece wages	d)	Price wages	
	vi)	The	e preventive measure to	solve industri	al dispute is	
		a)	Mediation	b)	Conciliation	
		c)	Arbitration	d)	All of the above	
	vii)) Ind	lustrial Sickness leads to			
		a)	Closure	b)	Strike	
		c)	Lock out	d)	None of the above	
	viii	i) lab	our legislations aims at -			
		a)	Labour welfare	b)	Labour Exploitation	
		c)	Discrimination	d)	None of the above	
	ix)		gal reasoning means			
		a)	Lawful reasoning	b)	Unlawful reasoning	

d)

None of the above

Illegal mandate

- 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
