



# AJEENKYA

## D Y PATIL UNIVERSITY

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### End Term Examinations (December 2018)

**School:** Law

**Program:** BALLB

**Course:** Economics III

**Course Code:** BLB203

**Semester:** III

**Max Marks:** 40

**Duration (mins):** 120 minutes

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Note: Figures to the right indicates full marks.

Group A: Answer any **five**.

5 x 2 = 10 marks

1. Explain: Regressive tax, Progressive tax and Proportional tax.
2. Distinguish between Public finance and Private finance.
3. Explain Lorenz Curve.
4. Explain the relation between growth and poverty.
5. Define: Gross Domestic Product(GDP), Gross National Product(GNP)
6. What are the components of Revenue Deficit?
7. Write the common characteristics of Developing countries (any two).
8. Write two objectives of WTO.
9. Explain any two features of the Business Cycle.
10. Define growth and development.

Group B: Answer any **three**.

3 X 10 = 30 marks

1. Explain the functions of IMF.
2. Explain the major obstacles in the way of Economic Development of Developing Countries.
3. Write the measures to reduce Fiscal Deficit.
4. Explain the different types of unemployment found in Modern Societies.
5. What are the objectives of Budget?
6. Define Poverty and Poverty Line. Explain the different measures of poverty.