

Name:  
Enrolment  
No:



**UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**  
**Online End Semester Examination, Jan 2021**

**Course: Law and Economics**  
**Program: B. A LLB (Hons)**  
**Course Code: CLNL 1035**

**Semester: I**  
**Time 03 hrs.**  
**Max. Marks: 100**

**SECTION A**

- 1. Each Question will carry 5 Marks**
- 2. Instruction: Complete the statement / Select the correct answer(s)**

S. No.	Question	CO
Q 1	The five indicators of economic development are .....,.....,.....,.....,.....	CO1
Q2	National income aggregates include.....,.....,.....,.....,.....	CO1
Q3	The factors affecting elasticity of demand are.....,.....,.....,.....,.....	CO1
Q4.	The five degrees of price elasticity of demand are:.....,.....,.....,.....,.....	
Q5	The five entities of the circular flow of income are.....,.....,.....,.....,.....	CO1
Q6	The functions of Central Bank include.....,.....,.....,.....,.....	CO1

**SECTION B**

- 1. Each question will carry 10 marks**
- 2. Instruction: Write short / brief notes**

Q 7	Explain the features of Monopoly.	CO1
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Q 8	Analyze and explain the three degrees of Price Discrimination. Give examples.	<b>CO3</b>
Q 9	Discuss the role of Fiscal Policy in maintaining economic stability of a country.	<b>CO2</b>
Q 10	Describe the functions of Money	<b>CO1</b>
Q 11	<p>Find out the National Income by Output Method:</p> <p>a. Value of output in primary sector : Rs. 2000 Crores  b. Intermediate Consumption of primary sector: Rs. 200 Crores  c. Value of output of secondary sector: Rs. 2,800 Crores  d. Intermediate Consumption of secondary sector: Rs. 800 Crores  e. Value of output of tertiary sector: Rs. 1600 Crores  f. Intermediate Consumption of tertiary sector: Rs. 600 Crores  g. Net factor income from abroad: -(30) Crores  h Net Indirect taxes: Rs. 300 Crores  i. Depreciation: Rs. 470 Crores</p> <p style="text-align: center;"><b>OR</b></p> <p>Explain Human Development Index. How is it calculated?</p>	<b>CO4</b>
<b>Section C</b>		
<p><b>1. Each Question carries 20 Marks.</b>  <b>2. Instruction: Write long answer.</b></p>		
Q12	<p>Explain the Credit Control Policy of Central Bank.</p> <p style="text-align: center;"><b>OR</b></p> <p>Explain the Cannons of Taxation</p>	<b>CO2</b>