

HONS. 02/04/19

B.A. LL.B., (Hons.) DEGREE SECOND SEMESTER EXAMINATIONS, MAY 2019

DEVELOPMENT ECONOMICS

Time: 3 Hours

Maximum Marks: 50

Answer ANY FIVE questions. Each question carries TEN marks

(5 x10 = 50)

- I. Distinguish between a promissory note and a bill of exchange
- II. Explain briefly the terms incidence, impact and shifting of tax. Explain briefly Adam Smith's four cannons/ principles of taxation
- III. Why do nations trade? Explain briefly the advantages of trade
- IV. Explain in detail the different functions of commercial banks
- V. Compare and contrast barter economy and money economy
- VI. Write short notes on (a) Industrial Pollution (b) Water pollution.
- VII. Explain briefly the Mercantilist theory and Riccardian theory of comparative cost
- VIII. Write short notes on ANY TWO of the following.
  - (a). Money market
  - (b). Cheques
  - (c). Transaction motive

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