

HONS. 02 / 002 / 23

B.A. LL.B. (HONS.) DEGREE SECOND SEMESTER EXAMINATION, MAY 2023

DEVELOPMENT ECONOMICS

**Time: 3 Hours
50**

Maximum Marks :

**Answer ANY FIVE questions
Each question carries TEN marks**

(5 x 10 = 50)

- I. Compare and contrast Fisher's equation of exchange and Cambridge Cash transaction approach
- II. What do you understand by the term tax? Explain briefly four principles of taxation.
- III. Explain with an example Ricardo's Comparative Cost theory.
- IV. What do you understand by the term pollution? Explain briefly different types of pollution.
- V. Explain briefly the functions of commercial banks
- VI. Distinguish between barter economy and money economy. Explain briefly the inconvenience of barter system
- VII. Explain briefly the different types of tariff and non-tariff trade barriers
- VIII. Write short notes on
 - (a). Living wage
 - (b). Opportunity cost pricing
 - (c). Minimum wage
 - (d). Hedonic pricing
