(Pages : 2) **W – 4165**

Reg. No. : ....

Name : ....

Second Semester B.A. LL.B. (Five Year Integrated) Degree Examination, February 2026

Paper III : MODERN ECONOMIC THEORY AND LAW

(2011 Admission Onwards)

Time : 3 Hours Max. Marks : 80

I. Explain any **five** of the following. Each question carries **2** marks. Answers should not exceed **50** words each.

1. Economics
2. Price mechanism
3. MRTS
4. Cardinal utility
5. Price elasticity of demand
6. Consumer surplus
7. Production function

(5 × 2 = 10 Marks)

II. Answer any **four** of the following. Each question carries **4** marks. Answers should not exceed **120** words each.

8. Welfare economics.
9. Positive and Normative economics.
10. Demand forecasting
11. Law of demand.
12. Consumer surplus.

(4 × 4 = 16 Marks)

III. Answer any **four** of the following. Each question carries **6** marks.

13. Explain the scope of Economics.
14. Explain various degrees of price elasticity.

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15. Briefly explain the short run production function.
16. Examine the features of perfect competition.
17. What are the difficulties and limitations in national income calculation.
18. Discuss the interconnection between Law and Economics.

(4 × 6 = 24 Marks)

IV. Answer any **three** of the following. Each question carries **10** marks.

19. Explain the consumer equilibrium using indifference curve analysis.
20. How the price and output is determined under monopolistic competition?
21. Explain the various measures for calculating national income.
22. Discuss the Pareto criterion of welfare economics.
23. Examine the Keynesian theory of employment and output determination.

(3 × 10 = 30 Marks)
