

Student Enrolment No: _____

Student Name: _____

GALGOTIAS UNIVERSITY UTTAR PRADESH

School of Law

Back Examination, August-2018BALLB 2nd Year / 4TH Semester**Course Name:** Economics -II**Time:** 3 hours**Course Code:** BAL-411**Max Marks:** 100**Instructions:**

- i. Answer all sections and questions.
- ii. No bare act or any external reading material is allowed.

	Section- A	(20 Marks)
Q1.	Differentiate between sunk cost and replacement cost.	5 Marks
Q2.	What do you understand by the term "Gross National income".	5 Marks
Q3.	Discuss the components of balance of Trade.	5 Marks
Q4.	Define floating exchange rate in foreign exchange system.	5 Marks
	Section- B	(20 Marks)
Q5.	Discuss different types of Inflation. Show the relationship between inflation and purchasing power parity of money.	
	Section- C	(20 Marks)
Q6.	Discuss the term Gross Domestic Product with its components.	10 Marks
Q7.	Discuss Risk bearing and innovation theories of profit with illustration.	10 Marks
	Section- D	(40 Marks)
Q8.	Define circular flow of income. Discuss circular flow of income in a four sector economy.	20 Marks
Q9.	What is National income. Discuss different methods of measuring national income.	20 Marks