

**FIVE YEAR (INTEGRATED DOUBLE) DEGREE B.A., LL.B. (HONS.) DEGREE
EXAMINATION, JANUARY 2022**

Second Semester

FP 5/FC 7—Economics II—BASIC ECONOMIC STUDIES

(2019 Admissions—Regular)

[2016, 2017 and 2018 Admissions—Supplementary)

Time : Three Hours

Maximum : 75 Marks

Part A

*Answer any **five** questions.*

Each question carries 3 marks.

1. What is public economics? Explain its nature and scope.
2. Discuss the scope of taxation as a source of public revenue.
3. Explain the difference between credit and overdraft.
4. What is National Income? Briefly state the method of calculating National Income.
5. Explain the nature and importance of Special Economic Zones and their importance in the Indian Economy.
6. What is the impact of migration of Kerala Economy? State the important aspects.

(5 × 3 = 15 marks)

Part B

*Answer any **three** questions.*

Each question carries 10 marks.

7. "Public Finance is one of those subjects which lies on the border line between Economics and Politics. It is concerned with the income and expenditure of public authorities and with adjustments of one to the other." Comment, explaining the nature and principles of Public finance.
8. Discuss the nature and scope of Cheques, Drafts, Promissory notes and Bill of Exchange as negotiable instruments creating credit facilities.
9. Explain Balance of trade and balance of payments and the importance of World Bank, IMF and WTO.
10. Discuss public expenditure and principles of public expenditure. What is public debt and explain the advantages of public debt?

(3 × 10 = 30 marks)

Turn over

Part C

*Answer any **two** of the following.*

Each question carries 15 marks.

11. What are charges? Discuss the different modes of creating charges by lien, pledge, mortgage and hypothecation.
12. Discuss the features of Kerala economy, structural changes, self reliance and self-help groups (SHGs). Explain Kerala model of development.
13. Discuss the Economic planning in India, its achievements and shortfalls. Explain New Economic Policy and its significance.

(2 × 15 = 30 marks)