

TILAK MAHARASHTRA VIDYAPEETH, PUNE
B.A. LL.B. (FIVE YEARS INTEGRATED LAW COURSE)
(SEMESTER PATTERN) CREDIT SYSTEM
EXAMINATION : DECEMBER - 2025
FIRST - SEMESTER
Sub.: Economics – I (BLW-18-1005)

Date : 09/12/2025	Total Marks : 60	Time: 10.00 am to 12.30 pm
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Instructions: 1) All questions are compulsory.
2) Figure indicate to the right full marks.

Q. 1. Answer the following question. (15)

A) Define economics and explain its methodology and scope.

OR

B) Discuss the concept of elasticity of demand and its types with real-life applications.

Q. 2. Answer the following question. (15)

A) Discuss the law of variable proportions and returns to scale.

OR

B) Explain the characteristics of monopoly and discuss its economic impact.

Q. 3. Write Short Notes. (any four) (20)

- a) Positive vs. Normative Economics
- b) Market vs. Command vs. Mixed Economy
- c) Law of Supply and Its Determinants
- d) Perfect Competition and Its Characteristics
- e) Minimum Wage Legislation: Pros and Cons
- f) Role of Women in the Labor Market

Q. 4. Answer the following questions. (10)

A) Examine the impact of a tax on a good using demand-supply analysis.

OR

B) Discuss how efficient legal implementation can curb criminal activities and enhance economic welfare .