

2025

LAW

Economics-III

Paper - 303

Full Marks : 80

Time : 3 Hours

*The figures in the right-hand margin indicate marks.**Candidates are required to give answers in their own words as far as practicable.*

Answer Q. No. 1 and any five from the rest.

1. Answer any **ten** questions: $2 \times 10 = 20$
- a) Why can economic growth be different from economic development?
 - b) State any two factors that leads to underdevelopment of a nation.
 - c) Why does the state of Kerala exhibit higher rank in Human Development Index while it has a lower Per Capita Income compared to Punjab and Haryana?
 - d) What is a Self-Help Group (SHG)?
 - e) What are Bills of Exchange?

[Turn over]

- f) Define Gender Development Index.
 - g) What is meant by women empowerment?
 - h) What is the relevance of 'Green GDP'?
 - i) What was the major objective behind establishment of SEBI?
 - j) Distinguish between securities and debentures.
 - k) What is a Business Organization?
 - l) State the major objectives behind the formation of the Grameen Bank in Bangladesh.
2. a) What are the components of Human Development Index?
- b) Discuss its role as a measure of socio-economic welfare.
- c) How is it related to Gender Development Index?
- $4+4+4=12$
3. a) What are promissory notes?
- b) What is the difference between a bond and a share?
- c) How do the functions of shares vary for the issuers, the investors and real sector?
- $2+3+7=12$

4. a) What is vicious circle of poverty?
- b) Distinguish between absolute and relative poverty.
- c) State five recent significant measures taken by the GOI to eradicate poverty from our economy. $3+4+5=12$

5. a) What is the primary function of RBI?
- b) How does RBI maintain money supply in the economy?
- c) Define money market and state how does it differ from financial market.
- d) What are the major instruments used in financial market? $2+4+(1+2)+3=12$

6. a) What is an NGO? What are the major functions of an NGO?
- b) Illustrate the importance of microcredit in an under-developed economy and discuss whether the NGOs in India has played or not any important role in facilitating access to microcredit by the poor people. $(2+3)+(4+3)=12$

7. a) Explain the trade-off between economic development and environment degradation.

- b) Discuss how sustainable development helps to integrate the objectives of growth and environmental protection.
- c) Explain the roles of conservation and waste management in protecting the environment.

$$4+4+4=12$$

8. a) What are the core functions and supporting functions of a Business Organization?
- b) What are the various forms of a Business Organization? Discuss briefly.
- c) What are the criteria to choose the best form of a Business Organization? $(2+2)+6+2=12$
9. a) Define labour force and work force participation rate.
- b) What is meant by defeminisation of labour? How is traditional gender role responsible for defeminisation?
- c) What steps can be taken by the GOI to revert the recent trend of defeminisation of labour force in the Indian economy?

$$3+(2+3)+4=12$$