

Parvatibai Chowgule College of Arts and Science
Autonomous

B.A. Semester End Examination, February 2022

Semester: III

Subject: Economics

Title: Economics and Law (Elective)

Time: 2 Hours

Max. Marks: 60

Instructions to the Candidate:

1. Question No. **1** is **compulsory**.
 2. Answer **ANY FOUR** questions from Question No. **2** to Question No. **7**
 3. All questions carry equal marks.
 4. Figures to the right indicate marks allotted.
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Q.1. “Economics and Law is about linking of the economic variables to the laws in the economy and to also study the basic legal framework in India.” In the light of the above statement bring out your understanding of this course. (12)

Q.2. Explain any two Alternative Dispute Resolution techniques. (12)

Q.3. “Bargaining theory serves as the basis for economic theory of property rights.” Justify the sentence with appropriate examples. (12)

Q.4. Is it that Intellectual Property Rights leads to the provision of incentives to the creation of innovative work and has become the basis of crucial investment decisions? Justify. (12)

Q.5. Bring out your understanding on the Consumer Protection Act 1986. (12)

Q.6. A. Elaborate on the stages of crime. Also, according to you, how are these crimes categorised. (06)

B. Briefly explain the types of torts. (06)

Q.7. A. Elaborate on the procedure of filing patents. (06)

B. “Essential Commodities Act 1955 plays an important role in regulating the pricing, production, demand, and supply of certain essential products.” Comment. (06)
