



Time Allowed:	02 Hours 30 Minutes	Maximum Marks:	75	Roll No.:	
(i)	Attempt all questions.				
(ii)	Answers must be neat, relevant and brief.				
(iii)	DO NOT write your Name, Reg. No. or Roll No. anywhere inside the answer script.				
(iv)	Use of non-programmable scientific calculators of any model is allowed.				
(v)	Read the instructions printed inside the top cover of answer script CAREFULLY before attempting the paper.				
(vi)	In marking the question paper, the examiners take into account clarity of exposition, logic of arguments, effective presentation, language and use of clear diagram/ chart, where appropriate.				
(vii)	Question No.1 – "Multiple Choice Question" printed separately, is an integral part of this question paper.				
(viii)	Question Paper must be returned to invigilator before leaving the examination hall.				

MARKS
PART – "A"

- Q.2 (a)** "When Willingness to purchase is backed by purchasing ability of a person for a commodity, demand takes place." Explain law of demand with the help of graphical presentation supported by a schedule describing the demand curve. Give the reasons why demand curve is downward sloping. **08**
- (b)** A market can be defined as a situation where potential buyers and potential sellers (suppliers) come together for the purpose of exchange of goods or services. What are the conditions of imperfect market and perfect market? **06**
- Q.3 (a)** The price elasticity of supply indicates the responsiveness of supply to a change in price. How price elasticity of supply can be measured. Draw graphs showing (i) perfectly inelastic supply, (ii) unit elastic supply and (iii) perfectly elastic supply. Identify the factors affecting elasticity of supply. **07**
- (b)** Suppose that there are two products, A and B and their prices and demands are as under:
 Product A currently sells for Rs.5, per unit and its demand is 1,700 units. If the price fell to 4.60, demand would increase to 2,000 units.
 Product B currently sells for Rs.8 and demand at this price is 9,500 units, if the price fell to Rs.7.50, demand would increase to 10,000 units.
Required:
 In each of these cases (and using the 'point' method), calculate:
 (i) The price elasticity of demand (PED) for the price changes given. **03**
 (ii) The effect on total revenue, if demand is met in full at both the old and the new prices, of the change in price. **03**
- Q.4 (a)** Maximum prices or minimum prices are imposed by government to control the prices where excess demand or excess supply occurs in the market. Explain with the help of appropriate diagram? **08**
- (b)** The existence of significant economies of scale in an industry leads to only the largest firms surviving. In order to survive firms must make adequate profits. Discuss the reasons for disappearance of a firm from the market. Also explain the two ways of reduction in profits of a firm during competition. **07**

PTO

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International Economic Law Giovanna Adinolfi, Freya Baetens, José Caiado, Angela Lupone, Anna G. Micara, 2016-12-29

This volume scrutinises the main challenges faced by States in their current international economic relations from an interdisciplinary perspective. It combines legal research with political and economic analysis and favours dialogue among scientific disciplines. Readers are offered a series of in depth studies on a rich variety of topics: how to reconcile States' interest to benefit from economic liberalization with their need to pursue social goals such as the protection of human rights or of the environment; recent developments under WTO law and regional integration processes; international cooperation in the energy sector; national regulatory developments in the banking sector; sovereign wealth funds and investor State arbitration.

Dream Hoarders Richard V. Reeves, 2018-05-08 *Dream Hoarders* sparked a national conversation on the dangerous separation between the upper middle class and everyone else. Now in paperback and newly updated for the age of Trump, Brookings Institution senior fellow Richard Reeves is continuing to challenge the class system in America. In America everyone knows that the top 1 percent are the villains. The rest of us, the 99 percent, we are the good guys. Not so, argues Reeves. The real class divide is not between the upper class and the upper middle class; it is between the upper middle class and everyone else. The separation of the upper middle class from everyone else is both economic and social, and the practice of opportunity hoarding, gaining exclusive access to scarce resources, is especially prevalent among parents who want to perpetuate privilege to the benefit of their children. While many families believe this is just good parenting, it is actually hurting others by reducing their chances of securing these opportunities. There is a glass floor created for each affluent child, helped by his or her wealthy stable family. That glass floor is a glass ceiling for another child. Throughout *Dream Hoarders*, Reeves explores the creation and perpetuation of opportunity hoarding and what should be done to stop it, including controversial solutions such as ending legacy admissions to school. He offers specific steps toward reducing inequality and asks the upper middle class to pay for it. Convinced of their merit, members of the upper middle class believe they are entitled to those tax breaks and hoarded opportunities. After all, they aren't the 1 percent. The national obsession with the super rich allows the upper middle class to convince themselves that they are just like the rest of America. In *Dream Hoarders*, Reeves argues that in many ways they are worse and that changes in policy and social conscience are the only way to fix the broken system.

Small and Medium-Sized Enterprises in International Economic Law Thilo Rensmann, 2017-06-09 International economic law, with its traditional focus on large multinational enterprises, is only slowly waking up to the new reality of small and medium-sized enterprises (SMEs) entering the global marketplace. In the wake of the digital revolution, smaller companies now play an important role in the global economic landscape. In 2015, the UN expressly called for SMEs to have greater access to international trade and investment, and it is increasingly recognized that the integration of SMEs provides one of the keys to creating a more sustainable and inclusive global economy. As SMEs increasingly permeate

transnational supply chains so interactions between these companies and international economic law and policy proliferate Small and Medium sized Enterprises in International Economic Law offers the first comprehensive analysis of the interaction between SMEs and international economic law This book presents a broad international perspective gathering together contributions by leading experts from academia legal practice and international organizations It opens up a field of enquiry into this so far unexplored dynamic and provide a touchstone for future debate The analysis covers a broad spectrum of international trade and investment law focusing on issues of particular interest to SMEs such as trade in services government procurement and trade facilitation Diverse perspectives illuminate regional developments in particular within the EU and the implications of mega regional free trade agreements The essays also examine questions of legitimacy of global economic governance in particular concerns surrounding the threat posed to the interests of domestic SMEs by the growing liberalization of international trade and investment These essays constitute essential reading for practitioners and academics seeking to navigate a previously neglected trend in international economic law

Collective Bargaining

Developments in Times of Crisis Sylvaine Laulom, 2016-04-24 In many EU Member States the various economic crises of recent years provided grounds for a rarely equalled level of state intervention in the regulation of labour relations with an explicit aim the decentralisation of collective bargaining An extensive body of research summed up and analysed expertly in the chapters of this very important book reveals that the process of decentralisation has more often than not led to a situation where salaries and labour conditions are ever more frequently determined by direct negotiations between employer and employees with the State becoming the sole guarantor of employee protection even as it encourages decreasing labour costs to ensure that companies remain competitive The comparative approach offered in this book adds to this synthesis by providing examples of specific recent developments in fourteen Member States and Turkey Among the numerous topics and issues that arise are the following opt out clauses that derogate unfavourably from sectoral agreement standards extension of the employer's unilateral decision making power memoranda of understanding imposed by the troika EU ECB and IMF and stand by arrangements imposed by the IMF However notwithstanding the strong emphasis on changing the structure of collective agreements by shifting the centre of gravity closer to the company research finds promise in the reconstituted support for sector level agreements increasingly found among very small businesses networked businesses and work via digital platforms This is the first book to take stock of the current state of collective bargaining in Europe It is an essential study for labour and employment law practitioners and an exemplary analysis of immeasurable value to policymakers and academics in the field

Kyrgyz Republic: Improving Growth Potential Takashi Yamano, Hal Hill, Edimon Ginting, Jindra Samson, 2019-09-01 The Kyrgyz Republic has overcome some complex challenges to now have one of the most open economies in Central Asia The country has improved its per capita income and living standards and is on the threshold of becoming a lower middle income economy Looking ahead the main challenge for the Kyrgyz Republic is to build on these

successes to stimulate stronger more broad based economic growth This book identifies the economic and governance reforms needed within key sectors to drive this growth It provides policy suggestions to enhance the country s trade agriculture tourism finance information and communications technology energy transport and logistics and human capital

Parliamentary Debates (Hansard). Great Britain. Parliament. House of Commons,2013 The Interior ,1905 Issues for Jan 12 1888 Jan 1889 include monthly Magazine supplement **Studies in Imperialism and the Cold War** ,1967

Suid-Afrikaanse Hofverslae ,2014 *China, Korea, and Taiwan* John Ravenhill,1995 **Transportation and Public Policy 2002** National Research Council (U.S.). Transportation Research Board,2001 Papers Nashville. Institute of Research and Training in the Social Sciences,1941 **Papers** Nashville (Tenn.). Institute of Research and Training in the Social Sciences,1941 **Public Administration in English-speaking West Africa** Edward Seth Asiedu,1977 *Solving for Project Risk Management: Understanding the Critical Role of Uncertainty in Project Management* Christian B.

Smart,2020-11-23 Risk is real but you can manage it with this hard hitting guide to reducing risk on any project in any industry All projects large and small are subject to various risks But the failure to manage inherent risk with diligence and know how can lead to devastating consequences for an organization In this comprehensive hands on guide a renowned expert in the field provides everything organizations need to conduct project risk management the right way Why do so many projects come in over schedule and over budget How do projected expenditures and schedules line up with reality How can you accurately assess risk to mitigate financial disaster Through a methodical statistics based approach Christian B Smart reveals The enduring problem of cost and schedule growth How rigorous project risk management can reduce the impact of uncertainty The systematic tendency to underestimate risk and how to avoid it Ways to accurately assess confidence levels in project risk management The need for proper risk management at the portfolio level The author lays out common problems and explains how to effectively solve them And while he employs a wealth of illustrative charts graphs and statistics he presents the material in an accessible style and peppers the text with powerful personal anecdotes Ideal for project managers business analysts and senior decision makers in both the public and private sectors *Solving for Project Risk Management* offers everything you need to ensure your projects run smoothly on budget and deliver the expected outcomes

Wisconsin Magazine of History Milo Milton Quaife,Joseph Schafer,Edward Porter Alexander,2019 **A.S.M. Review of Metal Literature** American Society for Metals,1967 *How was Life?* J. L. van Zanden,Organisation for Economic Co-operation and Development,2014 How was life in 1820 and how has it improved since then What are the long term trends in global well being Trends in real GDP per capita may not fully reflect changes in other dimensions of well being such as life expectancy educational attainment personal security and gender inequality The product of collaboration between the OECD the OECD Development Centre and the CLIOINFRA project this report represents the work of a group of economic historians to systematically chart long term changes in the dimensions of global wellbeing and inequality making use of the best

sources and expertise currently available and the most recent research carried out within the discipline The historical evidence reviewed in the report is organized on ten different dimensions of well being that mirror those used by the OECD in its report How s Life www.oecd.org/howslife per capita GDP real wages educational attainment life expectancy height personal security political institutions environmental quality income inequality and gender inequality Technical Advisers and Technocrats in the Corridors of Power James Joachim Hurtak,1993 *Monetary Bulletin* ,2012

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web why this class of old men if irritated becomes as terrible as a swarm of wasps they carry below their loins the sharpest of stings with which to prick their foes they shout and leap and their stings burn like so many sparks

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web a group of fellow jurors twenty or so elderly impoverished athenians costumed as wasps arrives and inspires philocleon to an audacious escape attempt this rouses the household and brings the situation to a head resulting first in a direct

physical confrontation between the two camps and then in a battle of wits agon

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web then the chorus of wasps representing philocleon s fellow dicasts appear on the scene to rescue him a battle royal takes place on the stage the wasps with their formidable stings trying to storm the house while the son and his retainers defend their position with desperate courage

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web some events that influenced the wasps 431 the peloponnesian war commenced 426 aristophanes won first prize at the city dionysia with his second play the babylonians now lost and he was 425 athens obtained a significant victory against sparta in the battle of sphacteria and cleon

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web sep 5 2023 in the beginning of aristophanes s the wasps two slaves guard the rooftop of bdelycleon and philocleon hater of cleon and lover of cleon respectively the three are watching the father

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web apr 25 2018 the wasps is a play written by the lone representative of ancient greece s old attic comedy aristophanes c 445 c 386 bce it won second place at the lenaea competition in 422 bce written in two acts the play focuses on a reoccurring theme the tension between the old and new

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web enter the chorus of old jurors dressed as wasps and carrying torches part of their dress includes a cap they are

accompanied by the boys who are guiding them

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