

M.A. (Previous) Examination 2017 (held in 2018)
Economics (Paper V-D)
Comparative Economic System

Time: 3 hours

Max. Marks: 100

Instructions:

(1) Attempt any FIVE questions.

(2) All questions carries marks.

- Q.1 Market mechanism provides good solutions to the basic economic problems created by scarcity and economic interdependence. Do you agree or not? Explain.
- Q.2 What is consumer's sovereignty in a market economy? Is consumers' sovereignty absolutely powerful in such an economy?
- Q.3 Explain comparative economic system? What benefits are expected from the study of comparative economic system?
- Q.4 Do you think that welfare economies is a bridge between capitalism and socialism? Explain.
- Q.5 Describe the salient features of Islamic Economic System and compare them with Capitalism.
- Q.6 Discuss the objectives of monetary policy and fiscal policy in an Islamic State.
- Q.7 (a) Discuss the working of the price system in an Islamic State.
(b) What problems are associated with the elimination of Ribah?