



DF-5294

M. L. W. (Sem. III) Examination
March / April - 2016
LW - ECT - 02 : Law & Economics

Time : 2 Hours]

[Total Marks : 50

Instructions :

(1)

नीचे दर्शायेक निशानीवाणी विगतो उत्तरवही पर अवश्य कपवी. Fillup strictly the details of signs on your answer book.	Seat No. :
Name of the Examination :	<input type="text"/>
<input type="text" value="M. L. W. (Sem. 3)"/>	<input type="text"/>
Name of the Subject :	<input type="text"/>
<input type="text" value="LW - ECT - 02 : LAW & ECONOMICS"/>	<input type="text"/>
Subject Code No. : <input type="text" value="5"/> <input type="text" value="2"/> <input type="text" value="9"/> <input type="text" value="4"/>	<input type="text" value="Student's Signature"/>
Section No. (1, 2,...): <input type="text" value="Nil"/>	

- 1 Short questions : 10
- (i) What is legal dispute ?
- (ii) What is common law ?
- (iii) What is civil law ?
- (iv) What is the definition of property ?
- (v) What is the law of demand ?
- 2 Discuss the common basis of law and economics. 13
- OR**
- 2 What goods can be privately owned ? Why ?
- 3 How to defend private property ? Discuss with examples. 13
- OR**
- 3 Discuss the Chicago school theory of property rights.
- 4 Discuss the common and public property theories of property rights. Will they solve the problem of "conflict" ? 14
- OR**
- 4 Why Law is required in a human society ?