

**GUJARAT NATIONAL LAW UNIVERSITY  
GANDHINAGAR**

**Course: Introduction to Law and Economics  
Semester- VI (Batch: 2019-24)**

**End Semester Online Examination: May 2022**

**Date: 14<sup>th</sup> May, 2022**

**Duration: 8 hours**

**Max. Marks: 50**

**Instructions:**

- The respective marks for each question are indicated in-line.
- Indicate correct question numbers in front of the answer.
- No questions or clarification can be sought during the exam period, answer as it is, giving reason, if any.
- You are required to formulate your own examples. Illustrate diagrams wherever relevant.
- Word Limit: 10 Marks: 1000 words.

(Answer Any Five)		Marks
Q.1	Examine the evolution of the vaccination policy in India as a consequence of the global patent policy based on relevant concepts of Information Economics, Efficient Patents, Product Life Cycle and Government Provision of Public Goods.	(10)
Q.2	Examine the architect of a Constitution based on the economic principles of Rational Choice Theory, Political Competition, The Median Voting Rule, Separation of Powers and the Theory of Bargain, Level of Government and Provision of Public Goods.	(10)
Q.3	Examine the economic theories of efficient tortious remedies in case of unilateral and bilateral precautions. Apply the economic model of negligence rule on an example of your own formulation and state the equity considerations based on the valuation of a statistical life in a developing economy.	(10)
Q.4	Examine any two important provisions of Criminal Amendment Act 2013 in the light of the economic models of rational crime model and efficient punishment. Put forth your suggestions to reduce the level of crime based on the conceptual frameworks developed by economists.	(10)
Q.5	Examine the impact of Law and Economics in reducing or accentuating inequality, more so in developing economies based on the recent Oxfam Inequality Report. Formulate two relevant examples from India to substantiate your argument.	(10)
Q.6	Examine the economic understanding of property based on the views of John Locke, Bentham upto Frank Upham. Examine the efficacy of Eminent Domain in India and suggest measures to make it efficient.	(10)

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