

**Al-Saudia Virtual Academy**  
**Pakistan Online Tuition – Online Tutor Pakistan**

**“ECONOMICS” PAPER-V-D.2001**  
**(COMPARATIVE ECONOMICS)**

**Time allowed: Three Hours**

**Max.**

**Marks: 100**

Instruction: 1) Attempt any FIVE questions.

2) All question carry equal marks.

1. Comparative Economic System describes how Economic systems differ and why and how these differences exist: Discuss.
2. Explain the main features of Capitalism.
3. Describe the factors responsible for inequalities in the distribution of Wealth and income within a capitalist frame work. Suggest measures to solve this problem.
4. Explain the main characteristics of Socialism/Differentiate between Socialism”? and Capitalism.
5. Welfare Economics is a bridge between Capitalism and Socialism? Support your answer how and why the significance exists?
6. What are the factors responsible for failure of Communism in Russia? Discuss the institutions of Communism.
- “Interest free banking is one of the essential features of Islam”. Explain the problems of its elimination from Islamic countries.
8. The Objective of Islamic Economic System is to maximize Social, material and Economic Welfare. Discuss.  
Explain the salient features of Islamic Economic System.
9. Write short notes on any TWO of the following:-
  - (i) Features of Marxian Theory of ‘surplus Value’
  - (ii) Goals of Democratic Socialism.
  - (iii) Zakat as an instrument of Welfare under Islamic Economic System.
  - (iv) Distribution of Wealth under Islamic Economic System.