

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

M.A PREVIOUS EXTERNAL ANNUAL EXAMINATION 2003

“ECONOMICS”. PAPER-V-‘D’.

(COMPARATIVE ECONOMIC SYSTEM)

Time allowed: Three Hours

Maximum Marks: 100

Instructions: 1) Attempt any FIVE questions.

2) All questions carry equal marks.

1. Explain the salient features of COMPARATIVE ECONOMIC SYSTEM?
How does every Economic System solve the problems of the Economic System?
2. Discuss the Institutional arrangements, characterized in a CAPITALISTIC ECONOMIC SYSTEM. Explain the salient features of Capitalism.
3. Summarize and critically examine the Marxian Theory of Surplus Value.
4. Do you think that WELFARE ECONOMICS is a bridge between Capitalism and Socialism?
Explain the main features of SOCIALISM.
5. The Objective of ISLAMIC ECONOMIC SYSTEM is to maximize Social & Material WELFARE.
Do you think that EQUALITY in the Distribution of INCOME & WEALTH can be achieved through this goal?
6. Zakat is an Instrument of Fiscal Policy.
Explain the role of Zakat under Islamic Economic System.
7. Discuss the goals of Democratic Socialism. Explain the merits and demerits of Socialism.
8. Describe that INTEREST FREE BANKING SYSTEM is more suitable to Finance Business on Islamic Principles. Comment.
9. Write short notes on any TWO of the followings:-
 - (i) Lorenze Curve & GINI Co-efficient in measuring the Inequality of Income.
 - (ii) Comparison between SOCIALISM & COMMUNISM.
- (III) Economic Functions of Islamic State.
 - (i) Modarabah and Musharaka.