

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

M.A (PREVIOUS) EXTERNAL ANNUAL EXAMINATION – 2004

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

Time allowed: Three hours

Max.Marks:100

Instructions: 1) Attempt any FIVE questions.

2) All question carry equal marks.

1. Why every economy faces the same economic problems but solve them differently.
2. Explain the achievements and failures of Socialism. Distinguish between Socialism and Communism.
3. Write down the problems of centrally planned economy.
4. In general, the performance of the developing economics has been superior to that of U.S.A. in terms of fulfilling the macro economic goals. Do you agree?
5. Why and how Islamic economic system is different from Capitalism and socialism.
6. Why interest is prohibited in Islam and explains the problems of its elimination?
7. Discuss the instruments of monetary policy in Islam.
How it differs from the tools of traditional monetary policy?
8. Briefly discuss the concepts of state ownership and economic control in Islam.