

**2020-21**

**Time - 3 hours**

**Full Marks - 80**

*Answer both groups as per instructions.  
Figures in the right hand margin indicate marks.  
Candidates are required to answer  
in their own words as far as practicable.*

**GROUP - A**

1. Answer any ten of the following within two or three sentences each. [2 × 10]
- (a) What is National Income ?
  - (b) Which year in Indian population is called as the Year of Great Divide ?
  - (c) What is Birth Rate ?
  - (d) What do you mean by population explosion ?
  - (e) Write two basic features of the Indian Economy.
  - (f) What do you mean by disguised Unemployment ?
  - (g) What is Density of Population ?
  - (h) In which year Five Year Plans were started in India ?

[ 2 ]

- (i) What is Infant Mortality Rate ?
- (j) What do you mean by under employment ?
- (k) What do you mean by Gross Domestic Product ?
- (l) What do you mean by Mixed Economy ?

**GROUP - B**

*Answer ALL questions.*

2. Explain about the British Colonial Rule and Underdevelopment of the Indian Economy. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Economic Infrastructure
  - (b) Benefits from forestry in India
  - (c) Mineral Resources of India
3. Explain the causes of rapid growth of population in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Problem of Malnutrition in India
- (b) Occupational distribution of population in India
- (c) Age composition of population in India

[ 3 ]

4. Explain about the sectoral composition of National Income in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Problem of Estimation of National Income in India
- (b) Causes of slow growth of National Income in India
- (c) Expenditure method of estimation of National Income

5. Explain the main objectives of planning in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Strategy of planning
- (b) Planning Commission
- (c) Decentralised planning

6. Explain the various poverty alleviation programmes in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Absolute Poverty
- (b) Air Pollution
- (c) Sustainable Development

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**GROUP - A**

1. Answer any ten of the following within two or three sentences each. [2 × 10]
- (a) Write two measures of Economic development.
  - (b) What is Human Development Index (HDI) ?
  - (c) Give two prime obstacles to Economic Development.
  - (d) Mention two reasons for low rate of capital formation in India.
  - (e) What is surplus value according to Marx ?
  - (f) What do you mean by materialistic Interpretation of History ?
  - (g) What is Harrod's warranted growth rate ?

[ 2 ]

- (h) Write two characteristics of public goods.
- (i) What is vicious circle of poverty ?
- (j) What are different forms of innovations introduced by entrepreneur in Schumpeter's Theory ?
- (k) What is PQLI as a measure of Economic development ?
- (l) What is the golden balance in Harrod's model of growth ?

**GROUP - B**

*Answer ALL questions.*

2. Discuss various obstacles to economic development with reference to India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Social factors affecting economic growth
- (b) Physical Quality Life Index
- (c) Vicious Circle of Poverty

3. Explain Harrod model of steady economic growth. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Marxian theory of surplus value

[ 3 ]

(b) Role of innovation in Schumpeter's theory

(c) Harrod's Actual growth rate

4. Explain Romer's model of technological change. [12]

OR

Write short notes on any two : [6 × 2]

(a) Lucas model of endogenous growth

(b) Role of Human Capital in economic growth

(c) Problems in formation of human capital

5. What are income inequalities ? Explain various methods of measuring income inequalities. [12]

OR

Write short notes on any two : [6 × 2]

(a) Causes of inequalities in income in India

(b) Characteristics of the poor

(c) "Inequality retards Economic Development". Explain.

6. Explain causes of government failures in regulation of public goods. [12]

P.T.O.

[ 4 ]

OR

Write short notes on any two :

[6 × 2

- (a) Public goods and Economic development
- (b) Need for state ownership and regulation
- (c) "Corruption retards economic development," Explain.

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**GROUP - A**

1. Answer any ten of the following within two or three sentences each. [2 × 10
- (a) Write two important problems for allocating resources.
  - (b) Write characteristics of public goods.
  - (c) Mention two prime factors responsible for persistence increase in public expenditure.
  - (d) What is incidence of Tax ?
  - (e) Explain two indices to measures the ability to pay taxation.
  - (f) What is budgetary deficit ?
  - (g) Write two important functions of Planning Commission (Now called Niti Aayog).



[ 2 ]

- (h) What are Sources of internal public debt ?
- (i) What is horizontal imbalance in fiscal federalism ?
- (j) Write two principles of public debt management.
- (k) What is balanced budget multiplier ?
- (l) Write methods of redemption of Internal public debt.

**GROUP - B**

*Answer ALL questions.*

2. Explain the problems faced by the Govt. while allocating resources. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Public goods
- (b) Rationale for public policy
- (c) Inter-sectoral resource allocation

3. Explain the reasons for rapid growth of public expenditure in recent times. [12]

OR

Explain the ability to pay theory of Taxation.

[ 3 ]

4. What do you mean by public debt ? Explain various internal and external sources of public debt. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Anti-inflation fiscal policy
  - (b) Methods of repayment of public debt
  - (c) Balanced Budget Multiplier
5. Give a brief note on centre-state financial relations in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Finance Commission of India
  - (b) Criteria for transfer of funds from Union to states
  - (c) Sources of public revenue
6. Explain the fiscal sector reforms in India. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Recent trends in public expenditure
- (b) Public debt trends in India
- (c) Fiscal crisis management

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**GROUP - A**

1. Answer any ten of the following within two or three sentences each. [2 × 10]
- (a) What is the unit of account in India ?
  - (b) What is near money ?
  - (c) Mention two characteristics of Money Market in India.
  - (d) What does the Balance Sheet of a commercial bank indicate ?
  - (e) Point out the elements in the Asset side of Balance Sheet of a bank.
  - (f) What is velocity of money ?

- (g) What is open-market operations of Credit Control of Central Bank ?
- (h) Why is the Central Bank is called Lender of last resort ?
- (i) What do you mean by moral hazard ?
- (j) Write the objectives of portfolio management of the commercial bank.
- (k) Mention the prime objectives of monetary policy in India.
- (l) Point out important functions of capital market.

**GROUP - B**

*Answer ALL questions.*

2. What do you mean by supply of money ? Explain various determinants of supply of money. [12]

OR

Write short notes on any two : [6 × 2]

- (a) Explain two primary functions of money.
  - (b) Explain the components of money supply in India.
  - (c) Money as store of value
3. What is Money Market ? Explain the structure and constituents of Money Market. [12]

OR

[ 3 ]

Write short notes on any two :

[6 × 2

- (a) Difference between Money Market and Capital Market.
  - (b) Components of Capital Market in India
  - (c) Adverse selection
4. Account for various causes of differentials in interest rate. [12

OR

Write short notes on any two :

[6 × 2

- (a) LM Curve
  - (b) Preferred habitat theory of Interest
  - (c) Liquidity preference of Keynes
5. Explain various objectives of bank's portfolio management. How banks maintain a balance between the objectives ? [12

OR

Write short notes on any two :

[6 × 2

- (a) Liabilities of a commercial bank
  - (b) Banking sector reforms in India
  - (c) Hire-purchase finance
6. Explain the Central Bank as banker's bank and lender of last resort. [12

P.T.O.

[ 4 ]

OR

Write short notes on any two :

[6 × 2

- (a) Bank rate policy of Central Bank
- (b) Current monetary policy of India
- (c) Selective Credit Controls of Central Bank