

COMBINED COMPETITIVE EXAMINATION (MAIN)

ECONOMICS

Paper—II

Time : 3 hours

Full Marks : 200

- Note :** (1) The figures in the right-hand margin indicate full marks for the questions.
(2) Attempt **five** questions in all.
(3) Question No. 1 is compulsory.

1. Answer any *ten* of the following : 4×10=40
- (a) Outline the main features of Indian economy during the colonial period.
 - (b) Describe the basic tenets of Hind Swaraj.
 - (c) What is the meaning of laissez-faire?
 - (d) Describe Permanent Settlement.
 - (e) What is the role of Finance Commission in India?
 - (f) How targeted public distribution system helped in reducing food insecurity?
 - (g) Why support price for the procurement of goods is implemented?
 - (h) How British policies are responsible for the transformation of Indian agriculture under British rule?
 - (i) What is the difference between devaluation and depreciation?

- (j) What was the system of taxation in the British India?
- (k) What improvements have been suggested by the Rangarajan Committee for measuring poverty?
- (l) What are the criteria adopted for the declaration of sick industry?

2. Answer any *eight* of the following :

5×8=40

- (a) What are the roles of institution in the growth of agriculture?
- (b) Give a brief account of money multiplier.
- (c) What do you mean by public debt? What is its nature in India?
- (d) Describe the broad objectives of India's Second and Third Five-Year Plans.
- (e) Outline the features of India's industrial policy followed after Independence.
- (f) Describe the trend of poverty and its nature in India.
- (g) Outline the recent changes in India's Planning Commission and its functioning.
- (h) Describe the trends of capital formation in India since India adopted economic reforms.
- (i) Has the integration of Indian economy with the World economy helped in mitigating the problem of unemployment? Give justification for your answer.
- (j) Explain the causes of recent rise in indices of stock markets in India.

3. Answer any *five* of the following :

8×5=40

- (a) Describe the role of infrastructure in India's industrial development.
- (b) Outline the role of private sector in India's industrial progress. Does privatization affect the equity in resource allocation? Justify your answer.
- (c) How modernization of agriculture helps in solving seasonal unemployment? Explain.

- (d) Outline the regional disparities in agricultural growth in India since Independence.
- (e) Describe how the colonial policies were responsible for the deindustrialization in India during the British rule.
- (f) Define land reform. Outline the broad objectives of land reform.
- (g) Describe the role of monetary and supply factors in price level determination.

4. Answer any *four* of the following : 10×4=40

- (a) How money supply is controlled in an open economy? Describe the problems associated with such mechanism.
- (b) What do you mean by drain of wealth? Critically examine the Naoroji's arguments on Drain of wealth.
- (c) Explain the basic reasons for the industrial sickness in India. Suggest how to overcome such sickness.
- (d) Describe the role of subsidies in the performances of Indian agriculture.
- (e) Describe the nature of poverty in India. Also, analyze the trend of incidence of poverty in India since Independence.

5. Answer any *two* of the following : 20×2=40

- (a) Describe the reasons for the nationalization of banks in India. How bank nationalization helped in controlling India's monetary system? Explain.
- (b) Explain the factors determining demand and supply of money. What are the sources of reserved money? What are its objectives?
- (c) Describe the basic features of various industrial policies adopted in India.

6. Answer any *four* of the following : 10×4=40

- (a) Describe the causes of regional disparities in industrial growth in India.
- (b) Outline the reasons for poor growth of technology in agriculture of Northeastern States of India. How is it related to the performance of agriculture in this region?
- (c) Outline the merits and demerits of direct and indirect taxes.
- (d) Distinguish between centralized planning and decentralized planning. Explain the advantages and disadvantages of decentralized planning in India.
- (e) Define fiscal deficit, revenue deficit, current account deficit and budget deficit. How fiscal and budget deficits are managed in India?

7. Answer any *two* of the following : 20×2=40

- (a) Describe various measures of poverty by bringing out their limitations.
- (b) Outline the role of agriculture in India's export since 1950.
- (c) Describe the impacts of rural employment guarantee programmes in India.

8. Describe the trend and composition of India's national income during last five decades. Derive its implications from the long-run growth and employment perspectives. 40

9. Describe the structural changes adopted by the Government of India since 1991. Examine the effectiveness of economic reform under globalization. 40

10. Examine the trend and composition of India's export and import since Independence. Also, explain the impact of liberalization on pattern of external borrowings and debt problem. 40
