

(b) Is population growth a stimulant or hindrance for economic development? Evaluate in Indian context.

(c) Define unemployment. What are various forms of unemployment? Discuss various reasons for unemployment in India. 1+6+7=14

Total number of printed pages-8

63/1 (SEM-6) GE2/COMRG 6026

2024

COMMERCE

Paper : COMRG 6026

(Indian Economics)

Full Marks : 80

Pass Marks : 32

Time : Three hours

The figures in the margin indicate full marks for the questions.

1. Choose the correct answer (any six): $1 \times 6 = 6$
- (a) What is the 'inflation target' set by the Government of India for the period of 2021-2026 ?
- (i) 4%
 - (ii) 2-6%
 - (iii) Both (i) and (ii)
 - (iv) Neither (i) and (ii)

- (b) Import substitution means
- (i) constant rate of imports
 - (ii) increase in imports
 - (iii) producing imported goods domestically
 - (iv) import ban

(c) Deficit financing is an instrument of

- (i) monetary policy
- (ii) fiscal policy
- (iii) tax policy
- (iv) credit policy

(d) Government of India has started selling a share of selected public sectors from the year.

- (i) 1994
- (ii) 1997
- (iii) 1992
- (iv) 1993

(e) The correct term that corresponds to 'fertilizers' is

- (i) Silver revolution
- (ii) Golden revolution
- (iii) Grey revolution
- (iv) Pink revolution

(f) Unemployment which occurs due to more from one job to another job is known as

- (i) seasonal unemployment
- (ii) frictional unemployment
- (iii) cyclical unemployment
- (iv) technical unemployment

(g) NIRVIK Scheme is

- (i) a scheme to help handloom sector
- (ii) a loan scheme for exporters
- (iii) a health scheme to improve the condition of malnutrition
- (iv) GST refund scheme

(h) The objective of land reforms is

- (i) increase in production
- (ii) economic development with equity in distribution
- (iii) increase in the purchasing power of the people
- (iv) All of the above

(i) Which of the following curves shows that inflation and unemployment have a stable and inverse relationship?

- (i) Phillips curve
- (ii) Lorenz curve
- (iii) Kuznets curve
- (iv) Laffer curve

(j) If inflation is at 3% and the nominal interest rate is at 8%, what is the real rate of interest?

- (i) 1%
- (ii) 5%
- (iii) 11%
- (iv) 6%

2. Answer the following questions : **(any five)**
2×5=10

- (i) What is sustainable development?
- (ii) Write *two* positive impacts of globalization on Indian industrialisation process.
- (iii) State the objectives of economic planning.
- (iv) What is meant by cyclical unemployment?
- (v) Define relative poverty.
- (vi) Mention *any two* defects of public distribution system in India.
- (vii) What do you mean by social costs of inflation?

3. Answer the following questions : **(any six)**
5×6=30

- (a) Write a brief note on the sectoral composition of national income in India in recent times.
- (b) Highlight the salient features of Indian economy.

- (c) Explain how land ceiling policy on landholding can be considered as an effective reform under economic criteria.
- (d) Briefly explain the concept of balance of payments.
- (e) Small and medium enterprises are key drivers of economic growth and employment generation in Indian economy. Examine the statement.
- (f) Explain the recent measures taken by Government of India for poverty eradication.
- (g) What is food security? How is it implemented by the Government of India under the National Food Security Act, 2013?
- (h) Explain the significance of Foreign Direct Investment (FDI) for the Indian economy.
- (i) What are the problems faced by Indian economy in the estimation of national income?
- (j) How does inflation affect the growth and development prospects of India?

4. Answer the following questions : **(any two)**
10×2=20

- (a) What is human development? Why is human development necessary for a country for its overall development? Explain the components of human development.
1+5+4=10
- (b) What is service sector? Discuss the contribution of service sector towards India's GDP. Highlight the reasons for the dominance of service sector in Indian economy since 1991.
1+4+5=10
- (c) Examine the achievements and failures of green revolution. Is green revolution viable in the long run? 7+3=10
- (d) What are the objectives of monetary policy of India? Explain briefly various tools of monetary policy to achieve price stability in India.
6+4=10
5. Answer the following questions : **(any one)**
14
- (a) Give a performance appraisal of LPG policy introduced in India since 1991.