

ECONOMICS

Paper—II

Time—Three Hours

Full Marks—300

*Candidates should attempt Question No. 1 from Section-A and Question No. 5 from Section-B which are compulsory, and any **THREE** of the remaining questions, selecting at least **ONE** from each Section.*

All questions carry equal marks.

SECTION—A

1. Answer any **THREE** of the following questions in about **200** words each :— 3×20=60
 - (a) Critically explain the Gadgil's formula.
 - (b) Explain the significance of National Rural Employment Guarantee Programme in eradicating Poverty and unemployment in India.
 - (c) What is Green Revolution ? Explain how Green Revolution contributed to the regional disparities in agricultural growth in India.
 - (d) What is devaluation ? Explain how devaluation helps in correcting disequilibrium in the Balance of Payments of a country with special reference to India.

2. Define National Income. Write a note on the changes in the sectoral composition of India's National Income during the Post-Reform period. 60
3. Bring out the opportunities and challenges of integration of Indian economy with world economy. 60
4. Briefly explain the objectives, achievements and failures of economic planning in India. 60

SECTION—B

5. Answer any **THREE** of the following questions in about **200** words each :— 20×3=60
 - (a) Do you agree with the view that the pattern of industrialization in India since the introduction of economic reforms during early 1990s has not been conducive for employment growth ? Substantiate your view.
 - (b) Comment on the efficacy of the recent monetary and credit control measures announced by the RBI to negotiate the current economic slowdown in the Indian economy. Support your answer with evidence.
 - (c) Account for the recent rise in the inflation rate in the Indian economy and assess the Government's measures to control it.

- (d) What have been the major causes of low tax revenue to GDP ratio in India ? Enumerate some of the tax reforms introduced recently to expand the tax base to increase the tax revenue component of Government's income.
6. Critically comment on the impact of recent liberalization on the competitiveness and performance of Indian industries. What measures would you recommend to further improve the productivity and quality of Indian manufacturing with a view to enhancing export competitiveness ? 60
7. Critically analyse the Narasimham Committee Report of 1998 on Banking Sector Reforms and enumerate the recent policy measures undertaken by the present Government since 2005 to further restructure the Indian banking sector. 60
8. Examine the nature of the recent inflationary price rise in India. How far has it adversely affected economic growth and income distribution ? Why has the Indian economy developed an in-built tendency to secular inflation ? 60