

CSM – 23 / 15

Economics

Paper – II

Time : 3 hours

Full Marks : 300

The figures in the right-hand margin indicate marks.

*Candidates should attempt Q. No. 1 from Section – A and Q. No. 5 from Section – B which are compulsory and **three** of the remaining questions, selecting at least **one** from each Section.*

Section – A

1. Answer any **three** of the following in about **200** words each : **20×3 = 60**
- (a) Structural transformation of Indian economy has not followed the usual pattern. Comment.
- (b) "The employment guarantee scheme, though contributed significantly to reduce rural unemployment, yet failed to reduce poverty effectively." Give your comments.

- (c) Explain the role of small scale and cottage industries in the present context of the Indian Economy.
- (d) Critically examine the functioning of the Indian Money Market.
2. There is a marked inequality in the distribution of national income in India. What are the factors responsible for this ? 60
3. Critically examine the role of land reforms on agriculture development in India. What policy measures can quicken the pace in land reforms ? 60
4. Examine the current policy initiatives taken by Govt. of India for promoting industrial development in the country. 60

Section – B

5. Answer any **three** of the following in about **200** words each : 20×3 = 60
- (a) What are the causes of food inflation in India ? Suggest appropriate policy mix to keep food prices in check.

- (b) Explain the objectives of recent foreign trade policy of India. What steps have been taken for export promotion in India ?
- (c) What do you mean by Goods and Services Tax (GST) ? On what grounds is it generally considered superior to the conventional commodity taxes ?
- (d) Planning process has failed in reducing regional disparities in India. Comment.
6. How does the RBI reconcile between the twin objectives of keeping inflation under check and promoting growth through its monetary policy ?
60
7. What is NITI Aayog ? Build the case in favour of replacing planning commission with NITI Aayog.
60
8. (i) How far has the Fiscal Responsibility and Budget Management Act succeeded in containing fiscal deficit of Govt. of India ?
- (ii) Explain the functional provisions of Direct Benefit Transfer Scheme. Should it replace Public Distribution System ? 30×2 = 60

