MA ECONOMICS
First Semester
INDIAN ECONOMIC POLICY
(MEC – 105)

Duration: 3Hrs.   **Full Marks: 70**

Part-A (Objective) =20
Part-B (Descriptive)=50

(PART-B: Descriptive)

Duration: 2 hrs. 40 mins.   **Marks: 50**

Answer any *five* of the following questions:

1. a) Explain in details, how investment in education helps in process of Economic Development.
   b) Highlight the causes of poor health of people in India.

$(5+5=10)$

2. a) Which are the two major parts of securities market?
   b) Mention at least 3 characteristics features of each part of securities market.

$(3+7=10)$

   a) Highlight the characteristic feature of the Industrial sector in India of the pre reform period.
   b) What changes were initiated in the industrial sector policy by the process of economic reforms?

$(5+5=10)$

4. a) Explain what do you mean 'labour Market.'
   b) Highlight the basic issues of the labour market, mentioning clearly, the specific problems posed by economic reforms in the labour market.

$(3+7=10)$

5. What were the reasons for economic reform? Critically discuss the impact of economic reform. $(5+5=10)$

6. Discuss the common characteristic of poor people. Discuss the concept of poverty line. $(5+5=10)$

7. What are the roles of public sector enterprises in India? What are the problems associated with privatization? (5+5=10)
8. Explain the trends and the structure of national income in India since 1951. (10)

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Duration: 20 minutes   **Marks – 20**

(PART A- Objective Type)

I. Choose the correct answer: **1×20=20**

1. The main reason for stagnation in agricultural sector during British was-
   a) Land settlement system   c) Lack of technology
   b) Deindustrialization   d) Commercialization of agriculture

2. The first official census was conducted in the year-
   a) 1891   b) 1921   c) 1781   d) 1881

3. Which industry received the major setback during the colonial rules?
   a) Cement   b) Handicraft   c) Paper   d) Iron

4. Occupational Structure refers to-
   a) Distribution of working force among the different occupations.
   b) Nature of different occupations.
   c) Size of working force in a country.
   d) Number of people living in a country.

5. GDP stands for-
   a) Gross Domestic Product   c) Gross Development process
   b) Gross Domestic Process   d) Gross Development Product

6. Most of the disguised un employed person in India are found in-
   a) Agriculture   b) Industry   c) Trade   d) Transport

7. Name the economist, who argued that investment in human capital enhances the value of human capital formation.
   a) Adam Smith   c) JM Keynes
   b) T. Shults   d) Paul Samuelson

8. The process of government of India selling its stakes (shares) in the public sector undertakings is known as the process of-
   a) Reallocation   c) Disinvestment
   b) Investment   d) None of the above

9. Most important act in the context of social infrastructure which was passed in the year 2009 is-
   a) RTE   b) RIA   c) Privatization of Education   d) RTI

10. In post liberalized period, the share of _____ industries has gone down and the share of _____ industries has gone up.
    a) Traditional, modern
    b) Big, small
    c) Modern, Traditional
    d) Small, Big

11. Gilt-Edged securities are-
    a) Government Bonds
    b) Gold Deposits
    c) International Investments
    d) None of the above

12. _____ and _____ are two prime concerns in economic development policies of countries like India-
    a) High and low
    b) Growth and Equity
    c) Slow and steady
    d) None of the above

13. As per the 2001 industrial policy only 3 industries are exclusively reserved for the domain of public sector.
    a) True   b) False

14. According to 2010-11 census, life expectancy at birth for Indian women was higher than Indian man.
    a) True   b) False

15. The year 1991 is considered a landmark year in the process of economic development of post independent India.
    a) True   b) False

16. There are some contradictions in the goals of monetary policy of India.
    a) True   b) False

17. Which of the following is not a policy initiated under new economic policy?
    a) Liberalization
    b) Privatization
    c) Globalization
    d) Licensing

18. _____ refers to disposal of equity of public sector image in the market.
    a) Globalization
    b) Privatization
    c) Disinvestment
    d) Liberalization

19. WTO stands for-
    a) World trade organization
    b) World transport organization
    c) World tariff organization
    d) Women teachers organization

20. Outsourcing is good for India because-
    a) It provides employment to large number of unemployed.
    b) It provides excellence in a particular field.
    c) Both (a) and (b).
    d) Neither (a) nor (b).

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