

**FIRST SEMESTER M.A. DEGREE EXAMINATION, NOVEMBER 2021**  
(Regular/Improvement/Supplementary)

**ECONOMICS**  
**FECO1C03- INDIAN ECONOMY: PROBLEMS AND POLICIES**

Time: 3 Hours

Maximum Weightage: 30

**Part A: Multiple choice questions. Answer *all* questions. Each carries  $\frac{1}{5}$  weightage.**

1. The deficit that shows the total debt generated by the government to finance the total budget expenditure:
  - (a) Primary Deficit
  - (b) Revenue Deficit
  - (c) Fiscal Deficit
  - (d) Effective Fiscal Deficit.
2. Inflation in the economy is measured on the basis of the WPI without considering food and fuel prices:
  - (a) Headline inflation
  - (b) Core Inflation
  - (c) CPI based inflation
  - (d) Hyper inflation
3. Match List I with List II and select the correct answer using codes given below.

## List I

- i. Frictional Unemployment
- ii. Structural Unemployment
- iii. Cyclical Unemployment
- iv. Voluntary Unemployment

## List II

1. Linked to the business cycle.
2. In between Jobs and education.
3. Not seeking employment.
4. Gap in skill and desired job.

Codes are:

- |         |      |       |      |         |      |       |      |
|---------|------|-------|------|---------|------|-------|------|
| (a) i-2 | ii-3 | iii-4 | iv-1 | (b) i-4 | ii-2 | iii-1 | iv-3 |
| (c) i-2 | ii-4 | iii-1 | iv-3 | (d) i-1 | ii-3 | iii-2 | iv-4 |

4. Labour force participation rate (LFPR) means:
  - (a) Number of employed persons per 1000 persons in the 16-64 age group.
  - (b) Number of employed and unemployed per 1000 persons in the 16-64 age group.
  - (c) Number of persons seeking employment in the population.
  - (d) Number of persons seeking employment in the 16-64 age group.

(P.T.O.)



12. Total Revenue Receipts	Rs. 34500/-
Total Capital Receipts excluding Disinvestments	Rs. 15400/-
Disinvestments Receipts	Rs. 2300/-
Interest Payments	Rs. 1250/-
Total Expenditure	Rs. 56800/-

Find Primary deficits from the above statements of figures.

- (a) 3350                                      (b) 6900                                      (c) 5650                                      (d) 3550

13. TRAI is a regulatory mechanism for:

- (a) Infrastructure                                      (b) Capital market  
(c) Telecommunication                                      (d) Banking and Insurance

14. Find an odd year related to Indian Five year plans from the following.

- (a) 1979-1980                                      (b) 1992-93                                      (c) 1980-81                                      (d) 1999-2000

15. Who is the present Vice Chairman of NITI Aayog?

- (a) Aravind Mayaram                                      (b) Aravind Subramaniam  
(c) Aravind Panagaria                                      (d) Rajeev Kumar

(15×1/5= 3 weightage)

**Part B: Very short answer questions. Answer any five questions. Each carries one weightage.**

16. Write a note on the importance of economic growth.
17. What is disinvestment?
18. Explain Washington consensus.
19. What is GVA?
20. Distinguish fiscal deficit and current account deficit.
21. What are the monetary measures to control inflation?
22. Distinguish between centralized planning and decentralized planning.
23. Write a brief note on FDI.

(5 × 1 = 5 weightage)

**Part C: Short answer questions. Answer any seven questions. Each carries two weightage.**

24. Explain the role of NITI Aayog in strengthening cooperative federalism.
25. What were the fiscal reforms as part of New Economic Policy of 1991?
26. Write a note on the development of agriculture during plan periods.

(P.T.O.)

27. Explain the trends in Gross domestic capital formation and Gross domestic Saving after India's economic reforms.
28. Write a note on the regional inequality in India after Independence.
29. Distinguish between the trade policy of India before and after 1991.
30. "One India, One Tax". Is it true in the case of India's GST?
31. What are the methods of financing infrastructure development in India?
32. Explain the concept of Second generation of Economic Reforms.
33. Write a note on "Kerala Model of Development".

**(7×2 = 14 weightage)**

**Part D: Essay questions. Answer any *two* questions. Each carries *four* weightage.**

34. Explain the challenges to Kerala's agriculture.
35. Briefly explain the various estimates on Poverty in India after Independence.
36. Critically examine the NEP of 1991.
37. Narrate the salient features of IPR 1956 and IPR 1991.

**(2 × 4 = 8 weightage)**