

FIRST SEMESTER M.A DEGREE EXAMINATION, NOVEMBER 2022
(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. GDP at market prices:

- a) Includes indirect taxes and subsidies
- b) Excludes indirect taxes but includes subsidies
- c) Includes indirect taxes and excludes subsidies
- d) Excludes both indirect taxes and subsidies

2. Interest payments to the foreign debt of India is:

- a) Debited in the current account
- b) Credited in the current account
- c) Debited in the capital account
- d) Credited in the capital account

3. Match List I with List II and select the correct answer.

List I

List II

- A. KILA
- B. KILE
- C. KIIFB
- D. KINFRA

- 1. Employment
- 2. Infrastructure
- 3. Local Governance
- 4. Industry

- a) A-3, B-2, C-1, D-4
- c) A-3, B-4, C-2, D-1

- b) A-3, B-1, C-2, D-4
- d) A-4, B-3, C-2, D-1

4. Which of the following is not a fiscal measure?

- a) Public expenditure
- b) Interest rate
- c) Tax subsidies
- d) Investment subsidies

5. Which of the following statement is wrong regarding FSLRC?

- a) It was constituted by the Ministry of Finance in 2011
- b) Its Chairman was B N Srikrishna
- c) It was set up to review the legal and institutional structures of the financial sector in India.
- d) The Commission submitted its report in 2014.

6. IPR - 1991 endorses:

- a) Nationalization of all small scale industries
- b) Disinvestment of PSUs
- c) Government withdrawal from industrial production
- d) Import Substitution.

7. Receipts from disinvestment of PSU's:

- a) Revenue receipts
- b) Capital receipts
- c) Public debt
- d) Non tax receipts

8. Kudumba Shree Mission in Kerala has been working under

- a) Kerala State Women's Commission
- b) Kerala State Women's Development Corporation
- c) Social Justice Department
- d) Local Self Government Department

9. Which of the following statements is wrong?

- a) Increasing trend of contractulisation in the organized factory sector since 1990's.
- b) 84% of the workers are in the unorganized informal sector.
- c) There is increasing trend of employment elasticity since 1972-73.
- d) There is a long-term trend of a decline in the rate of employment growth since 1972-73.

10. The names of the former Governors of Reserve Bank of India are given below:

- 1. Raghuram Rajan
- 2. Bimal Jalan
- 3. Y. V. Reddy
- 4. C. Rangarajan

Identify the correct chronological order of their Governorship.

- a) 2,4,3,1
- b) 3,2,4,1
- c) 4,3,2,1
- d) 4,2,3,1

11. Based on the NSSO 68th Round (2011-12), the poverty ration in India is:

- a) 21.9%
- b) 32.7%
- c) 28.5%
- d) 18.4%

12. IRDA is a regulatory mechanism for:

- a) Infrastructure
- b) Capital market
- c) Banking
- d) Insurance

13. Kerala Panchayati Raj Act was passed in the year:

- a) 1992
- b) 1997
- c) 1994
- d) 2006

14. Economic growth leads to

- a) Reduction of Poverty
- b) Increase in income
- c) Increased income to Poor
- d) Widening Inequality.

15. A Keralite working in Dubai remits his salary to Kerala is included in the:

- | | |
|-------------------------------|-------------------------------|
| a) Trade Account of the BoP | b) Current Account of the BoP |
| c) Capital Account of the BoP | d) Reserve Account of the BoP |

(15 × 1/5 = 3 weightage)

Part B: Answer any five questions. Each carries one weightage.

16. Distinguish between GVA and GDP.
17. What do you mean by Indian diaspora?
18. Write a note on the sources of black money.
19. Write a note on IPR 1956.
20. Elaborate on monetary policy.
21. What do you mean by Rolling Plan?
22. Give the defects of GST.
23. What is Core Inflation?

(5 × 1 = 5 weightage)

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

24. Write a note on the replicability of “Kerala Model of Development”.
25. Explain the indicators of fiscal crisis in the context of Kerala.
26. What do you mean by second generation of economic reforms?
27. What were the major recommendations of the First Report of Narasimham Committee?
28. Do you think that India plays a significant role in Climate Change negotiations?
29. Write a note on regional disparity in India on development indicators.
30. What are the objectives of Make in India Programme of the Government of India?
31. Explain the major items/ components of India’s export and import.
32. What are the sources of financing infrastructure development in India?
33. Explain the reform measures introduced as part of IPR-1991.

(7 × 2 = 14 weightage)

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

34. NITI Aayog is an initiative towards cooperative federalism. Debate.
35. Evaluate the achievements and failures of India’s Five-Year Plans.
36. Critically examine the Economic reforms introduced in India after 1991.
37. Examine the merits and defects of decentralised Planning in Kerala after the 73rd and 74th Constitutional Amendments.

(2 × 4 = 8 weightage)