

2023

ECONOMICS — HONOURS

Paper : DSE-A(2)-2

(Issues in Indian Economy)

Full Marks : 50

The figures in the margin indicate full marks.

*Candidates are required to give their answers in their own words
as far as practicable.*

Group - A

1. Answer *any five* questions :

2×5

- (a) What is the meaning of structural composition in economy?
- (b) Distinguish between support price and procurement price in the context of Indian agricultural sector.
- (c) Distinguish between formal and informal sectors.
- (d) What do you mean by Non-banking Services?
- (e) Mention two factors which account for the continuous rise in the trend of fiscal deficit of India from 2015-16 to 2017-18.
- (f) Give the definition of MSME sector.
- (g) Distinguish between primary deficit and revenue deficit.
- (h) It can be seen that the growth rates (in percent) of Index of Industrial Production (base : 2011-12 = 100) has been moderated from 4% during 2014-15 to 3.8% during 2018-19 (*National Statistical Office, Government of India*). Mention two reasons for the moderation in industrial growth, particularly in manufacturing sector.

Group - B

Answer *any two* questions.

2. (a) Which two major steps were initiated by the Central Government of India in the period 2001/02 till 2007/08 that helped in improvement in India's fiscal consolidation?
(b) How did the State Government benefit from improvement in fiscal consolidation initiatives of Central Government after 2003/04 till 2007/08? 3+2
3. What has been the major contours of the financial sector reforms in India specifically classified as first and second generation reforms in the financial sector? 5

Please Turn Over

4. Discuss the major sources of trade in services of India. 5
5. Explain the trend of real wages in the immediate post reform period in India. What is the most important reason for such a change? 3+2

Group - C

Answer *any three* questions.

6. What were the objectives behind the price policy in agriculture? Do you think that the outcomes have fulfilled the proposed objectives? 5+5
7. What is meant by jobless growth? Explain the main features of India's labour market since 1999-2000 and its impact on job creation. 2+4+4
8. (a) The contribution of services sector to GDP share has increased rapidly since the post liberalization period. Highlight the reasons for the dominance of service sector in Indian economy since 1991.
(b) Comment on the sustainability of the service-led growth in India. 5+5
9. (a) "The average CPI-combined (CPI-C) inflation declined to 4.5 per cent in 2016-17 from 4.9 per cent in 2015-16 and 5.9 per cent in 2014-15. Average inflation for FY 2017-18 (Apr-Dec) stood at 3.3 per cent, below the threshold of 4 per cent." (*Economic Survey, 2017-18, Vol II*). Discuss the reasons for this decline in the inflation.
(b) Mention some efforts by the Government to contain inflation. 5+5
10. (a) The process of liberalisation and market reforms has opened up the Indian small scale sector to global competition. Do you think that to increase the competitive strength and viability, the support to SSI sector needs to emphasise increasingly on 'promotional policies' rather than on 'protectionism'? Give arguments to your view.
(b) "India's balance of payments situation which has been benign since 2013-14, continued to be so in the first half of 2017-18." (*Economic Survey, 2017-18, Vol II*). Mention some significant characteristics of the trend and pattern of India's balance of payment during this period. 5+5