

2016

**ECONOMICS**

**Full Marks : 100**

**Pass Marks : 33**

**Time : Three Hours and \*Fifteen Minutes**

*(\*15 minutes are given as extra time for reading questions)*

*All questions are compulsory.*

*The figures in the right margin indicate full marks for the questions.*

*In each of the Question Nos. 1 to 6 there are four answers marked A, B, C and D. Only one of **them** is correct or the best. Choose the correct or the best answer by writing the corresponding letter with the serial number of the question.*

1. The temporarily unemployed person who move between jobs is called 1  
(A) voluntary unemployment  
(B) involuntary unemployment  
(C) casual unemployment  
(D) frictional unemployment
2. The concept of consumption function is a significant contribution made by 1  
(A) J.M. Keynes  
(B) J.B. Say  
(C) Marshall  
(D) Adam Smith

3. Which of the following is issued by the Ministry of Finance? 1
- (A) One-rupee notes
  - (B) Ten-rupee notes
  - (C) Hundred-rupee notes
  - (D) Five-hundred rupee notes
4. The opening of the Suez Canal 1
- (A) benefited India's foreign trade
  - (B) intensified British control over India's foreign trade
  - (C) made no change in India's foreign trade
  - (D) None of the above.
5. The period between 1991-2003 is called an effort to heralding 1
- (A) Golden Revolution
  - (B) Green Revolution
  - (C) White Revolution
  - (D) None of the above.
6. Which of the following persons is known as the architect of Indian planning? 1
- (A) Jawaharlal Nehru
  - (B) P.C. Mahalanobis
  - (C) Hanumantha Rao
  - (D) Bimal Jalan

Answers to Question Nos. 7 to 12 should be limited to a few words or a sentence each.

7. What is meant by involuntary unemployment ? 1
8. Define aggregate demand. 1
9. What is government budget ? 1
10. Why do the producers need modernisation ? 1
11. What is perspective plan ? 1
12. Identify the peculiarity of Mao's the great proletarian cultural revolution. 1

Answers to Question Nos. 13 to 20 should be limited to about 50 words each.

13. Explain J.B. Say's Law of market by giving *four* points.  $1 \times 4 = 4$
14. Draw a diagram showing circular flow of Income with Saving and Investment. 4
15. Draw a diagram showing investment demand curve. 4
16. Give reasons for downsizing the role of government in India by giving *two* points.  $2 \times 2 = 4$
17. What was the status of India's industry during the British rule ? Give *two* points.  $2 \times 2 = 4$
18. Explain globalisation by giving *four* points. 4
19. Explain *four* goals of five year plans in India. 4
20. Analyse the problems faced in China in the Great Leap Forward Campaign. 4

Answers to Question Nos. 21 to 28 should be limited to about 40 words each.

21. Define bank money. 3
22. "The bank must strike a fine balance between liquidity and profitability." Justify the statement by giving *three* points. 3
23. Explain the function of Central Bank as banker to the government. Give *three* points. 3
24. Explain economic growth as an objective of government budget giving *three* points. 3
25. Explain the relationship between human capital and human development. Give *three* points. 3
26. Why does need for diversification from agriculture to allied activities arise? Give *three* points. 3
27. Explain the policy of protection. Give *three* points. 3
28. Why did China introduce structural reforms in 1978? Give *three* points. 3

Answers to Question Nos. 29 to 32 should be limited to about 300 words each.

29. What precautions should be taken in estimating National Income by value added method? Give *four* points.  $2 \times 4 = 8$
30. Explain structural unemployment in an expanding economy. Give *two* points.  $4 \times 2 = 8$
31. Give a critical assessment of agriculture and industry during the reform period in India.  $4 \times 2 = 8$
32. Write *four* poverty alleviation programmes in India.  $2 \times 4 = 8$