

INDIAN ECONOMICS

Time Allowed : Three Hours

Maximum Marks : 200

INSTRUCTIONS

Please read each of the following instructions carefully before attempting questions.

There are **THIRTEEN** questions divided under **THREE** Sections.

The **ONLY** question in Section—A is compulsory.

In Section—B, **SIX** out of **SEVEN** questions are to be attempted.

In Section—C, **FOUR** out of **FIVE** questions are to be attempted.

Candidates should attempt questions/parts as per the instructions given in the Sections.

The number of marks carried by a question/part is indicated against it.

All parts and sub-parts of a question are to be attempted together in the answer-book.

Attempts of questions shall be counted in chronological order. Unless struck off, attempt of a question shall be counted even if attempted partly.

Any page or portion of the page left blank in the answer-book must be clearly struck off.

Candidates are required to write clear, legible and concise answers and to adhere to word limits wherever indicated. Failure to adhere to word limits may be penalized.

Answers must be written in **ENGLISH** only.

Section—A

1. Answer all six parts from this Section.
Answer to each should be in about
100 words : 5×6=30

- (a) Describe India's development strategy of Selective Inter-dependence after attaining Independence. 5
- (b) What constitutes Black Economy of India? Enumerate its dimensions. 5
- (c) Mention the major hurdles in implementing the proposed Goods and Services Tax (GST) in the country. 5
- (d) Examine the changing criteria adopted by the Finance Commissions for the vertical distribution of Central Tax proceeds among the States. 5
- (e) Comment on the plausibility of the current poverty estimates in the context of the controversy surrounding the procedures for poverty estimation. 5
- (f) Do rising stock market prices necessarily project the health of the economy? Give a well-reasoned answer with evidence from the Indian economy. 5

Section—B

Answer any six questions from this Section.

Answer to each should be in about 200 words :

15×6=90

2. How far can India's New Competition Policy help to make Indian industry more competitive especially vis-à-vis the MNCs? Analyze and support with evidence. 15
3. How far is the restructuring of PSUs to make them more competitive a better strategy to enhance their relevance, rather than the tacit policy of privatizing them? Discuss in the light of practical evidence and recommendations. 15
4. Has New Economic Policy promoted jobless growth in India? Comment with evidence. 15
5. How is unemployment measured in India? Discuss giving estimates of various forms of unemployment in the Indian economy. 15
6. Critically discuss India's Food Security Act, 2013 and point out its incongruity with the WTO norms as recently proclaimed at recently concluded Bali Summit. 15
7. In what way are India's labour markets rigid? Enlist the recommendations of the Second National Commission on Labour to provide flexibility to Indian labour markets. 15
8. Do you agree that urban inequalities have grown with the passage of time in India? Give reasons in support of your answer. 15

Section—C

Answer any *four* questions from this Section.
Answer to each should be in about 300 words :

20×4=80

9. Why is it crucial to bring about a shift in India's direction of foreign trade towards trading blocs such as SAARC and ASEAN, and economic grouping like BRICS? Discuss the expected benefits and pitfalls in the light of the evidence since the last decade. 20
10. What provisions have been enshrined in the National Social Security Act, 2008 for Unorganized Sector Workers? Discuss critically giving evidence on its progress and achievements so far. 20
11. Critically evaluate the Centre's decision to abdicate its decision-making power in favour of States on whether to allow or disallow FDI in front-end retail. 20
12. Do you agree that there is significant divergence between statutory rates of taxes and effective rates of taxes? Give reasons in support of your answer. 20
13. Examine the extent to which RBI's monetary policy stance on achieving twin objectives of containing inflation and facilitating growth has been successful. 20
