

ECONOMICS

1. Write critical notes on any four of the following:

(4x7½=30)

- (a) Per Capita National Income as a measure of national well-being.
- (b) Foreign exchange reserves are not necessary under free and flexible exchange rate system.
- (c) Growth led export and export led growth for developing countries.
- (d) Agricultural Sector can play vital role in increasing exports of India.
- (e) Poverty removal programmes in India failed to reduce poverty effectively.
- (f) The process of economic reforms in India have aggravated economic and social disparities.

PART I

2. What are the salient differences between Fisher's equation and Cambridge equation for Value of Money? Which of these do you prefer and why? (30)
3. Bring out the role of "human capital" in economic development of a country. Would you agree with the view that this critical role has not been appreciated in most of the Growth model? Give reasons. (30)
4. Explain main characteristics of Oligopoly market. Does the Kinked demand curve solution offer a satisfactory explanation of price-output decisions under oligopoly? (30)

PART II

5. Distinguish between direct subsidies, cross subsidies and covert subsidies. What role do the subsidies play in agricultural development of India? (30)
6. "In spite of its drawbacks, the public sector has an important role to play in a vast and poor country like India." Examine this statement critically? (30)
7. Explain the meaning of deficit financing and discuss its role and limitation for promoting economic development in India. (30)

हर सवाल का जवाब!