

PAPER V

INDIAN ECONOMY, GLOBALIZATION AND SUSTAINABLE DEVELOPMENT

Full Marks: 200

Time : 3 Hours

INSTRUCTION: The question paper consists of **five** sections each section carrying **40 marks**. Section –I is compulsory and contains **twenty** objective questions **each** carrying two marks (**20x2=40**). Section **II to V** contains two optional long descriptive questions each. The candidate is required to answer one question from each section.

1. RBI can restrict credit creation by Commercial Banks by
 - I. Increasing bank rate
 - II. Selling government securities to banks
 - III. Reducing case reserve requirements
 - IV. Rediscounting more billsChoose the correct answer from the options below:
 - (a) I and II
 - (b) II and III
 - (c) III and IV
 - (d) I and IV
2. Inflation is due to
 - (a) Demand for higher incomes
 - (b) Rising demand not accompanied by rising supply
 - (c) Structural imbalances in the economy
 - (d) All of the above
3. What among the following forms the largest components of GDP in India?
 - (a) Consumption expenditure
 - (b) Investment expenditure
 - (c) Export
 - (d) Import
4. Which item among the following is not included in the current account of balance of payments?
 - (a) Export and import of goods
 - (b) Export and import of services
 - (c) Transfer payments
 - (d) Net borrowing from abroad
5. Narsimham Committee – I was appointed for
 - (a) Agricultural sector reform
 - (b) Industrial sector reform
 - (c) Insurance sector reform
 - (d) Banking sector reform
6. Which of the following is not considered as a national debt?
 - (a) LIC Policies
 - (b) Long term government bonds
 - (c) Provident Fund
 - (d) National Saving Certificates
7. Capital formation denotes
 - (a) Flow of expenditure devoted to increases the capital stock
 - (b) Net addition to capital stock after depreciation
 - (c) Production exceeding demand
 - (d) Expenditure on Physical assets only

8. The estimated average rate of domestic saving in India currently is in the range of
- (a) 15 to 20 %
 - (b) 20 to 25 %
 - (c) 25 to 30 %
 - (d) None of these
9. "Towards faster and more inclusive growth" was the goal of
- (a) 9th Five Year Plan
 - (b) 10th Five Year Plan
 - (c) 11th Five Year Plan
 - (d) None of these
10. What was the rank of India in HDI among 188 nations of the world in the year 2016?
- (a) 130
 - (b) 131
 - (c) 132
 - (d) 133
11. Sustainable economic development depends on
- (a) Investment, not saving
 - (b) Saving, not investment
 - (c) Both saving and investment
 - (d) Neither saving nor investment
12. At present 100% FDI is not allowed in
- (a) Defence
 - (b) Drugs and Pharmaceuticals
 - (c) Banks
 - (d) Insurance
13. Which one of the following gets maximum share in the total subsidy given by Central Government of India?
- (a) Food subsidy
 - (b) Fertiliser subsidy
 - (c) Export subsidy
 - (d) Petroleum subsidy
14. In the last decade which sector has attracted the highest FDI in India?
- (a) Fertiliser
 - (b) Insurance
 - (c) Telecommunication
 - (d) Food processing
15. According to new series of national income, released by the CSO at 2011-12 prices, the share of agriculture in total GDP in 2013-14 was
- (a) 12%
 - (b) 15%
 - (c) 18%
 - (d) None of these
16. Globalisation of Indian Economy means
- (a) Establishing business units abroad
 - (b) Giving up programmes of import substitutions
 - (c) Having minimum possible restriction on economic relation with other nations
 - (d) Stepping up external borrowing
17. What is the main basis of economy of Jharkhand?
- (a) Agriculture
 - (b) Industry
 - (c) Mining
 - (d) Transfer
18. In 10th Five Year Plan, how much money had allocated to Jharkhand State by Planning Commission?
- (a) Rs. 14,632 crore

- (b) Rs. 24,850 crore
(c) Rs. 20,480 crore
(d) None of these
19. From the view point of population, what is the rank of Jharkhand among Indian States?
(a) 11th
(b) 12th
(c) 13th
(d) None of these
20. Which of the following area has the maximum forest cover in Jharkhand?
(a) Chatra
(b) Hazaribagh
(c) Ghatshila
(d) Ranchi

SECTION - II

Discuss in detail recent changes in composition and direction of India's foreign trade.

OR

Discuss in detail the impact of W.T.O. on Indian agriculture.

SECTION - III

Discuss various provisions in latest National Food Security Act. Show that the Act may reduce insecurity among low income people.

OR

How 'inclusion' is measured? Do Indian data show economic inclusion in employment and primary/secondary education?

SECTION - IV

In the light of the parameters used for assessing economic reforms, critically examine its impact on Indian economy.

OR

Examine the defects of agricultural marketing in India. What steps are being taken by the govt. remove them?

SECTION - V

Discuss the present industrial policy of Jharkhand Government. Examine the steps undertaken by the government to promote industrial development.

OR

Discuss the causes of poor performance of agricultural sector in Jharkhand. Suggest measures for achieving a high growth rate of agricultural production and productivity.