



Time Allowed : 3.00 Hours

Maximum Marks : 90

Instructions : (1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
 (2) Use Blue or Black ink to write and underline and pencil to draw diagrams.

PART - I

20x1=20

Note :(i) Answer all the questions.

(ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.

1. An economy consists of :
 (a) Consumption sector (b) Production sector
 (c) Government sector (d) All the above
2. _____ is the Father of Socialism.
 (a) J.M. Keynes (b) Karl Marx (c) Adam Smith (d) Samuelson
3. Primary sector is _____.
 (a) Industry (b) Trade (c) Agriculture (d) Construction
4. The financial year in India is :
 (a) April 1st to March 31st (b) March 1st to February 28th
 (c) June 1st to May 31st (d) January 1st to December 31st
5. The core of the classical theory of employment is :
 (a) Ricardo's Law of Diminishing Returns (b) Marshall's Law of Demand
 (c) Say's Law of Markets (d) Keynes Law of Consumption
6. Aggregate Demand (AD)=
 (a) $I+G+(X-M)$ (b) $S+G+I+(X-M)$
 (c) $C+I+G+(X-M)$ (d) $C+S+T+(X-M)$
7. The sum of MPC and MPS is _____.
 (a) 1 (b) 2 (c) 0.1 (d) 1.1
8. An increase in consumption at any given level of income is likely to lead :
 (a) Higher aggregate demand (b) An increase in exports
 (c) A fall in taxation revenue (d) A decrease in import spending
9. Stagflation combines the rate of inflation with :
 (a) Stagnation (b) Employment (c) Output (d) Price
10. In equation $MV=PT$, V stands for :
 (a) Volume of trade (b) Velocity of money
 (c) Volume of transaction (d) Volume of bank and credit money
11. Who acts as the banker to the Government of India ?
 (a) SBI (b) NABARD (c) ICICI (d) RBI
12. Net export equals to _____.
 (a) $\text{Export} \times \text{Import}$ (b) $\text{Export} + \text{Import}$
 (c) $\text{Export} - \text{Import}$ (d) Exports of Services Only
13. Favourable trade means value of exports are _____ that of imports.
 (a) More than (b) Less than (c) More or Less equal to (d) Equal to
14. IBRD is otherwise called as :
 (a) IMF (b) World Bank (c) ASEAN (d) International Finance Corporation
15. The other name for Special Drawing Rights is :
 (a) Paper Gold (b) Quotas (c) Voluntary Export Restrictions (d) Par Values
16. GST is equivalence of :
 (a) Sales tax (b) Corporation tax (c) Income tax (d) Local tax
17. If revenue expenditure is higher than the revenue receipts, it is called as _____.
 (a) Revenue deficit (b) Fiscal deficit (c) Budget deficit (d) Primary deficit
18. Which of the following is main cause for deforestation ?
 (a) Timber Harvesting Industry (b) Natural Afforestation
 (c) Soil Stabilization (d) Climate Stabilization

19. Perspective Plan is also known as _____.
- (a) Short-term Plan (b) Medium-term Plan
(c) Long-term Plan (d) Inter-Medium Plan
20. In India, Planning Commission was set-up in the year _____.
- (a) 1950 (b) 1951 (c) 1947 (d) 1948

PART - II

7x2=14

Note : Answer any seven of the following. Question no. 30 is compulsory.

21. What is meant by an 'Economy' ?
22. What do you mean by Capitalism ?
23. Define - Full Employment.
24. What do you mean by propensity to consume ?
25. What is Gold Standard ?
26. What is rationing of credit ?
27. What is free trade area ?
28. Write a short note on Zero Based Budget.
29. Write a short note on NITI Aayog.
30. Calculate the mean for given data.
6, 8, 10, 6, 5

PART - III

7x3=21

Note : Answer any seven of the following. Question no. 40 is compulsory.

31. Write a short note on Expenditure Method.
32. Explain about aggregate supply with the help of diagram.
33. Explain Disinflation.
34. Mention the objectives of demonetizations.
35. Write a brief note on flexible exchange rate.
36. State briefly the functions of SAARC.
37. What are the functions of a Modern State ?
38. What are the causes of Water Pollution ?
39. What are the non-economic factors determining economic development ?
40. Explain the types of correlation in the form of flow chart.

PART - IV

7x5=35

Note : Answer all the questions.

41. (a) Enumerate the features of mixed economy.
(OR)
(b) What are the difficulties involved in the measurement of National Income ?
42. (a) Write the criticisms of Say's Law.
(OR)
(b) Specify the uses and leakages of Multiplier.
43. (a) Explain any five subjective and objective factors influencing the Consumption function.
(OR)
(b) What are the determinants of Money Supply ?
44. (a) Describe the functions of Reserve Bank of India.
(OR)
(b) Discuss the various types of disequilibrium in the Balance of Payments.
45. (a) Discuss the role of WTO in India's socio-economic development.
(OR)
(b) State and explain instruments of Fiscal Policy.
46. (a) What are the general principles of Organic Farming ?
(OR)
(b) What are the causes of Air Pollution ?
47. (a) Describe different types of Planning.
(OR)
(b) Elucidate the nature and scope of Statistics.