

2023

(CBCS)

(5th Semester)

ECONOMICS

FIFTH PAPER

(Indian Economy)

Full Marks : 75

Time : 3 hours

The figures in the margin indicate full marks for the questions

(SECTION : A—OBJECTIVE)

(Marks : 10)

Tick (✓) the correct answer in the brackets provided :

1×10=10

1. India has a mixed economy because

- (a) financial power is divided between the Centre and States ()
- (b) there exists private and public sectors ()
- (c) there is federal form of government ()
- (d) None of the above ()

2. Which of the following comes under the primary sector of the Indian economy?

- (a) Dairy ()
- (b) Banking ()
- (c) Sugar industry ()
- (d) Transport of goods ()

3. The third stage of demographic transition is

- (a) high birthrate and high death rate ()
- (b) high birthrate and low death rate ()
- (c) low birthrate and high death rate ()
- (d) low birthrate and low death rate ()

4. The State with the highest sex ratio as per the 2011 Census is

- (a) Puducherry ()
- (b) Haryana ()
- (c) Kerala ()
- (d) Mizoram ()

5. Which of the following periods is called Plan Holiday?

- (a) 1951-1956 ()
- (b) 1966-1969 ()
- (c) 1978-1983 ()
- (d) 1985-1990 ()

6. The Planning Commission in India was changed into NITI Aayog on
- (a) 1st June, 1991 ()
 - (b) 1st January, 2013 ()
 - (c) 1st July, 2013 ()
 - (d) 1st January, 2015 ()
7. The primary objective of rural credit is
- (a) enhancing international trade ()
 - (b) facilitating urban development ()
 - (c) promoting industrial growth ()
 - (d) supporting agricultural and rural development ()
8. The benefits of the Green Revolution in India were limited only to
- (a) barley and cereals ()
 - (b) barley and wheat ()
 - (c) rice and wheat ()
 - (d) rice and jowar ()
9. As per the 2011 Census, the literacy rate of Mizoram is
- (a) 85.90% ()
 - (b) 91.33% ()
 - (c) 94.44% ()
 - (d) 97.28% ()
10. The fiscal deficit to GSDP of Mizoram in 2022-23 (RE) was
- (a) 6.5% ()
 - (b) 6.6% ()
 - (c) 7% ()
 - (d) 7.5% ()

(SECTION : B—SHORT ANSWERS)

(Marks : 15)

Write short notes on the following :

3×5=15

UNIT—I

1. Sustainable development

OR

2. Importance of land resources

UNIT—II

3. Occupational distribution in India

OR

4. Causes of rural-urban migration

UNIT—III

5. Failure of planning in India

OR

6. Concept of disinvestment

UNIT—IV

7. Problems of agriculture marketing in India

OR

8. Factors determining agriculture productivity in India

UNIT—V

9. Sources of revenue of the Government of Mizoram

OR

10. New Land Use Policy

(SECTION : C—DESCRIPTIVE)

(Marks : 50)

Answer the following questions :

10×5=50

UNIT—I

1. Examine the characteristics of underdevelopment. 10

OR

2. Explain the role of the State in the process of economic development. 10

UNIT—II

3. Discuss the main causes of rapid population growth and suggest the remedial measures to check population growth. 5+5=10

OR

4. Describe the role of infrastructure in the process of economic development in India. 10

UNIT—III

5. Give a brief note on the New Economic Reforms introduced in India since 1991. 10

OR

6. What is NITI Aayog? Discuss the role and functions of NITI Aayog. 2+8=10

UNIT—IV

7. Discuss the importance of agriculture in the pace of economic development of India. 10

OR

8. What do you mean by the term 'new agriculture strategy'? Discuss the features of new agriculture strategy. 3+7=10

UNIT—V

9. Discuss the basic features of the economy of Mizoram. 10

OR

10. What do you mean by shifting cultivation? Discuss the measures to control shifting cultivation in Mizoram. 3+7=10

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ECONOMICS

SIXTH PAPER

(**Public Finance**)

Full Marks : 75

Time : 3 hours

The figures in the margin indicate full marks for the questions(**SECTION : A—OBJECTIVE**)

(Marks : 10)

Tick (✓) the correct answer in the brackets provided :

1×10=10

1. Who defined public finance as "Public finance is an investigation into the nature and principles of the state revenue and expenditure"?

(a) Prof. Hugh Dalton ()

(b) Findlay Shirras ()

(c) J. M. Keynes ()

(d) Adam Smith ()

2. The favourable and unfavourable effects which are associated with the production or consumption of goods are called

(a) market failure ()

(b) externalities ()

(c) social goods ()

(d) factory effect ()

3. Public expenditure helps in reducing inequalities of income and wealth by
 - (a) reducing social welfare ()
 - (b) neutralizing social welfare ()
 - (c) increasing social welfare ()
 - (d) None of the above ()
4. The Canon of sanction in public expenditure implies that
 - (a) government expenditure should be reduced ()
 - (b) no audit is required for government expenditure ()
 - (c) every government expenditure should be audited ()
 - (d) None of the above ()
5. Among the following Canons of taxation which one has been given by Adam Smith?
 - (a) Canon of uniformity ()
 - (b) Canon of productivity ()
 - (c) Canon of diversity ()
 - (d) Canon of equity ()
6. In India GST was introduced in the year
 - (a) 2016 ()
 - (b) 2017 ()
 - (c) 2018 ()
 - (d) 2019 ()
7. When the government borrows from the public by using coercive methods, loans so raised are called
 - (a) redeemable debt ()
 - (b) funded debt ()
 - (c) productive debt ()
 - (d) compulsory debt ()

8. "Public debt leads to extravagance, encouraged resort to war and induced bad economic conditions." Whose statement is this?
- (a) Dalton ()
 - (b) Adam Smith ()
 - (c) J. K. Mehta ()
 - (d) Findley Shirras ()
9. The zero-based budgeting system is being followed in India since
- (a) 1985-86 ()
 - (b) 1986-87 ()
 - (c) 1987-88 ()
 - (d) 1988-89 ()
10. The Finance Commission in India is set up under which Article?
- (a) 270 ()
 - (b) 280 ()
 - (c) 260 ()
 - (d) 290 ()

(SECTION : B—SHORT ANSWERS)

(Marks : 15)

Write short notes on the following :

3×5=15

UNIT—I

1. Scope of public finance

OR

2. Principle of maximum social advantage

UNIT—II

3. Classification of public expenditure

OR

4. Effects of public expenditure on consumption

UNIT—III

5. Progressive tax and Regressive tax

OR

6. Impact and incidence of taxes

UNIT—IV

7. Intergeneration transfer of public debt

OR

8. Sources of public borrowing

UNIT—V

9. Zero-base budgeting

OR

10. Revenue budget and Capital budget

(SECTION : C—DESCRIPTIVE)

(Marks : 50)

Answer the following questions :

UNIT—I

10×5=50

1. Discuss the similarities and dissimilarities between public finance and private finance.

OR

10

2. What is market failure? State the measure that can be adopted to correct market failure.

2+8=10

UNIT—II

3. What is public expenditure? State the Canons of public expenditure. 2+8=10

OR

4. Analyze the causes of growth of public expenditure in recent years.

10

UNIT—III

5. What is public revenue? Explain the various sources of public revenue. 2+8=10

OR

6. What is taxable capacity? What are the characteristics of a good tax system? 2+8=10

UNIT—IV

7. Explain the various methods of debt redemption of public debt. 10

OR

8. Explain the various effects of public debt.

UNIT—V

9. What is finance commission? Examine the functions of the Finance Commission of India. 2+8=10

OR

10. Describe the budgetary procedure in India. 10

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