

CSM – 23/17
Economics
Paper – II

Time : 3 hours

Full Marks : 300

The figures in the right-hand margin indicate marks.

*Candidates should attempt Q. No. 1 from Section – A and Q. No. 5 from Section – B which are compulsory and any **three** of the remaining questions selecting at least **one** from each Section.*

SECTION – A

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1. Answer any **three** of the following in about **200** words each : **20×3 = 60**
 - (a) Explain the Keynes theory of employment and income determination.
 - (b) Do you agree to the statement that for an economy, trade acts as an engine of growth ?
 - (c) Illustrate the trade offer curve of a country and explain the elastic and inelastic part of this curve.
 - (d) Explain Harrod's economic growth model.

2. Discuss the factors that have led to the recent increase in the general price level and the measures taken by the Government to combat it.

60

3. Explain the role played by IMF and World Bank in the settlement of countries Balance of Payment.

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60

4. (a) What do you mean by floating rates ? Explain their implication in a country like India.
- (b) What were the reasons for the introduction of Fiscal Responsibility and Budget Management (FRBM) Act, 2013 ? Discuss critically its salient features and their effectiveness.

30×2 = 60

SECTION – B

5. Answer any **three** of the following in about **200** words each :

20×3 = 60

- (a) Analyse the role of public expenditure and also its effects in the developing economy.
- (b) Industrialization leads to the economic growth. Comment on this issue.

(c) Despite having saving and investment rates, India is experiencing a low growth rate. Why is it so ?

(d) Discuss the importance of World Trade Organisation (WTO) to Indian economy in the light of various opportunities and challenges at the global level.

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6. Examine the efficacy of HDI as indicator of human welfare. 60

7. Discuss the rationale for introducing the GST in India. 60

8. "Partial Capital Account convertibility cannot serve the purpose of integrating Indian Economy with Global Economy." Analyse critically. 60



