

B.A (Honours) Examination, 2023
Semester-IV
Economics
Paper GEC-IV
(Indian Economy-II)

Time: 3 Hours

Full Marks: 60

Questions are of value as indicated in the margin.
Answer any four questions.

1. Discuss the important functions of the Reserve Bank of India. In this context, explain whether inflation plays any role in RBI's control of the money supply. 10+5
 2. Briefly explain the Liberalization Policy or the New Economic Policy adopted by India in 1991. Do you think that the New Economic Policy had any impact on the growth of the Indian Economy? Justify your answer. 10+5
 3. Discuss the achievements and failures of large-scale industry in India. Do you think the privatization of large-scale industries would lead to its recovery? Argue your case. 10+5
 4. Discuss the problems and prospects of small-scale industry in India. In this context, mention some of the policies taken by the Central Government to boost the small-scale industry in the country. 10+5
 5. Explain the role of agriculture in the Indian economy. In this context, explain the major constraints affecting agricultural growth in the country. 10+5
 6. Explain the role of the service sector in fostering the growth of the Indian economy. In this context, explain the problems of the service sector in India. 10+5
 7. Briefly explain the advantages of the Goods and Services Tax (GST) compared to previous tax regime for the Indian economy. Does the new GST system give more financial autonomy to the States? Argue your case. 10+5
 8. Write short notes on the following: - 8+7
 - (a) Foreign Direct Investment (FDI) in India
 - (b) Fiscal deficit in the Indian economy
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