

MASTER OF ARTS EXAMINATION, 2017

(1st Year, 2nd Semester)

ECONOMICS

INDIAN ECONOMY (OLD)

Time : Two hours

Full Marks : 50

Note: Attempt any three questions, each question carries 10 marks. Extra, but relevant knowledge of the subject will be rewarded, whereas marks will be deducted for producing irrelevant/superfluous information.

Q. 1. Discuss critically various elements of market-led strategy of economic development. Comment on the view that market-led development strategy complements to rather than competes with state-led strategy of development in India. (8+2=10)

Q. 2. Bring out the reasons for the deterioration of fiscal health of states towards the end of 1990s and outline various fiscal reforms initiated at the state level since 2000. (5+5=10)

Q. 3. Discuss India's balance of payments (BoP) situation since 2008-09. Do you think that, in terms of its BoP position, India was in a much more comfortable state in 2008 than in 1991? Justify with suitable arguments/relevant data. (7+3=10)

Q. 4. Write short notes on any two of the following:

(i) Goods and service tax (GST). (5)

(ii) Financial sector reforms. (5)

(iii) Fiscal deficit and economic growth: a theoretical controversy. (5)