

**MASTER OF ARTS EXAMINATION, 2018**

( 1st Year, 2nd Semester, Old Syllabus )

**ECONOMICS**

**INDIAN ECONOMY IN THE POST-REFORM ERA**

Time : Two hours

Full Marks : 30

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. (A) Discuss the rationale of India's economic reforms of 1991. (B) Bring out major reforms in India's external sector with respect to (i) import liberalisation and (ii) export promotion. (5+2.5+2.5=10)

Q. 2. (A) Examine the role of fiscal transfers in India and comment on the changing Centre-State fiscal relations in light of Fourteenth Finance Commission's recommendations. (B) Write a note on India's new monetary policy framework. (4+2+4=10)

Q. 3. (A) Examine the progress of India and its major states in terms of human development index (HDI). Do you see any convergence among states in terms of their HDI performance? (B) Highlight the key features of India's proposed national education policy 2016. Does it improve over earlier education policies? Justify. (5+3.5+1.5=10)

Q. 4. (A) Discuss the major issues in India's banking sector. What steps would you propose to make the banking sector reforms more successful and effective? (B) What are the preconditions for full capital account convertibility? Is India ready for full capital account convertibility? Comment. (5+3+2=10)