

BACHELOR OF ARTS EXAMINATION, 2017

(3rd Year, 6th Semester)

ECONOMICS (HONOURS)

INDIAN ECONOMIC DEVELOPMENT

Time: 2 Hours

Full Marks: 30

Question No.1 is Compulsory and answer any TWO from the rest.

1. Answer any **FOUR** questions: 4×2.5
- (a) What are the two major contributions of Dadabhai Naoroji?
 - (b) Write down the time path of real national income as enunciated by P.C. Mahalanobis and interpret the symbols. What can you infer from this growth path? Who provided an alternative to the Nehruvian-Mahalanobis strategy centred on self-sufficiency through industrialization?
 - (c) Mention some of the basic flaws in economic policies during the first three plans.
 - (d) Why have two and a half decades of gradual market- oriented reforms in India not been able to accelerate industrial growth and export of labour-intensive manufactures, as advocated in reform literature?
 - (e) “Growth is essential.... But it is not itself sufficient.” How can you justify the statement?
 - (f) What does the doctrine of “Impossible Trinity” hold? What is its political version? How does India resolve this trilemma? Give a real life experience of it.
 - (g) What are the mechanisms through which the benefits of demographic dividend are delivered?
 - (h) In what respects Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) is different from all other similar schemes?

[Turn over

2. How can you evaluate the evolution of Indian economic thinking right from Raja Rammohan Roy to Dr. B.R. Ambedkar? Is it true that a remarkable and rich tradition of Indian economics flourished in the seven decades of the 20th century, gradually languishing from the 1970s? 8+2
3. (a) Has globalization generated a trend of social transformation in India?
 (b) Why do we need to stress simultaneously the economic development in the sense of accelerating growth rate and social development in the sense of securing for everyone the basic needs? 4+6
4. What is contagion? Write down the impact of the 2008-09 contagion global financial crisis as well as the 2010-12 Sovereign Debt crisis of Europe on the Indian economy. 2+8
5. What are the status of incidence of poverty over the period from 2004-05 to 2011-12 as estimated by Tendulkar methodology? Differentiate this one with the Rangarajan Committee (2014). Why has poverty in India over time declined so slowly? 3+3+4
6. How does inequality affect the economy? What has been the impact of economic reforms on inequality in India? 5+5
7. Show your acquaintance with the following (any **TWO**) : (i) food security vs food sovereignty. (ii) Role of SEBI. (iii) Stock Exchanges (iv) Ill-effects of demonetization (v) Niti Aayog 5+5
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