

MASTER OF ARTS EXAMINATION, 2017

(1st Year, 2nd Semester)

ECONOMICS

INDIAN ECONOMY IN THE POST-REFORM ERA

Time : Two hours

Full Marks : 30

Note: Attempt any five questions, each question carries 6 marks. Extra, but relevant knowledge of the subject will be rewarded, whereas marks will be deducted for producing irrelevant/superfluous information.

- Q. 1. Analyse carefully the rationale of the Indian economic reforms of 1991. 10
- Q. 2. How would you characterise the structural changes in the Indian economy during the post-reform era? 10
- Q. 3. What are the most important challenges for India's trade sector in the medium and long term? 10
- Q. 4. Critically examine the concept of 'Jobless Growth' in India in the recent period in the context of Demographic Dividend. 10
- Q. 5. Discuss various features of GST and explain how proposed GST regime would improve over the existing system of indirect taxes? How would you justify the multiple rate structure under GST? (4+2=6)
- Q. 6. What is social and economic convergence? Is our country experiencing social and economic convergence? Explain. 3+7
- Q. 7. (a) "Both capital inflows, when they are large and sudden, have important implications for economies." What are the implications? 10
- (b) What is capital account convertibility? What are the types of risks attendant on a capital account liberalisation (CAL) programme in India? (2+1+3=6)
- Q. 8. Distinguish between revenue expenditure and capital expenditure and discuss various measures to reform the system of Central Government expenditures since 1991. 10