

P-304

2017

M.A. / M.Sc.

3rd Semester Examination

ECONOMICS

PAPER—ECO—CBCS-2

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Group—A

1. Answer any *two* of the following : 2×2

(a) What do you mean by acceleration? How is it measured?

(b) What is the basic nature of growth of Indian agriculture in the period from 1950–51 to 2013–14 as revealed from the data on the part of GDP coming from agriculture?

(Turn Over)

(c) Explain ecological footprint.

(d) What is Eco-domestic product ?

2. Answer any *one* of the following :

1×6

(a) Log cubic regression equation of GDP of India for the period 1950–51 to 2013–14 fitted on T , T^2 and T^3 (with $T = 1$ for 1950–51, $T = 2$ for 1951–52 and so on) gives the following results.

$$\ln \text{GDP} = 7.9048 + 0.0368T - 0.0002T^2 + 0.00001T^3$$

$$t \text{ values } (562.99) \quad (19.82) \quad (-3.37) \quad (9.58)$$

$$R^2 = 0.9991$$

Interpret the coefficients of T , T^2 and T^3 .

(b) What are the major effects of climate change in India ?

What are the opportunities of emission reduction in India ?

4+2

3. Answer any *two* of the following :

2×10

(a) Make a critical analysis of the industrial policy resolutions taken up, so far, in the Indian economy. What major changes are brought about after the initiation of NIP of 1991.

- (b) Define fiscal deficit and distinguish it from revenue deficit. What are the major components of revenue expenditure and capital expenditure in government budget? Examine the effect of increasing share of revenue expenditure on economic growth in the Indian Context. 3+2+5

Group—B

4. Answer any *two* questions from the following : 2×2
- (a) Define WPR and WFPR.
- (b) Distinguish between unidimensional and multidimensional measure of poverty.
- (c) What do you mean by inequality in the distribution of income? Mention any one measure of inequality.
- (d) What is the nature of trend of inequality in rural India in last three decades.
5. Answer any *one* question from the following : 1×6
- (a) Explain the relationship between growth of output and growth of employment in the context of Indian Economy.

- (b) (i) Define BOP account of a country.
- (ii) State the important components of current account balance of India.
- (iii) Distinguish between fixed and flexible exchange rate system.

6. Answer any *one* question from the following : 1×10

- (a) What are the basic aims of the financial sector? Discuss the impact of economic reforms on the financial sector of India.
- (b) Discuss the pros and cons of capital account liberalization in India.
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