2025

LAW

Economics-II (Indian Economy)

Paper : 203

Full Marks : 80 Time : 3 Hours

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

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

Answer **Question No. 1** and any **five** from the rest.

1. Answer any **ten** questions: 2×10=20

   i) Define the terms globalization and liberalization.

   ii) What is meant by presence of dualism in an economy?

   iii) What are the major sources of agricultural credit in India?

   iv) Mention two reasons behind introduction of New Economic Reforms in July 1991.

   v) What are the major causes of low productivity of Indian agricultural sector?

   vi) What are the major sources of tax revenue for the central government?

[Turn Over]

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vii) What is deficit financing?

viii) State any two major impacts of land reforms in Indian economy.

ix) Why was VAT replaced by GST in Indian economy?

x) State any two major functions of NITI Aayog.

xi) What is meant by 'Import Substitution Growth' strategy?

xii) State any two problems related to industrial development in India.

2. What were the major causes behind the introduction of Green Revolution? Discuss the measures adopted by the Government of India for improving the marketing of agricultural products and stabilizing the prices of agricultural products. 5+(4+3)=12

3. Discuss the major features of New Agricultural Policy, 2020. Why was it called off? Why is cooperative marketing beneficial for Indian economy? 4+4+4=12

4. Illustrate the incidence of poverty in Indian economy in post-independence period. Critically examine the impacts of any two poverty-alleviation (poverty-reduction) schemes on the incidence of poverty during the post-reform period. 6+6=12

5. What are the major features of tax reforms introduced during the New Economic Reforms? Discuss the steps that can be taken to reduce fiscal and budget deficits in Indian economy. 6+6=12

6. Review the growth of the manufacturing sector in India under the "Make in India" regime. Discuss the importance of this sector in reducing the burden of unemployment during the post-globalization period. 6+6=12

7. In context of Indian economy, explore the shifting proportions of different sectors (agriculture, industry, and services) during the post-independence era and also discuss the implications of these shifts on income generation and overall economic development of the economy. 7+5=12

8. Define migrant worker. Distinguish between the types of such workers. What are the major causes behind migration of workers from small towns and villages to metropolitan cities? What is the importance of the service sector in generating employment for these workers? 2+2+4+4=12

9. Write short notes on any **two** of the following: 6×2=12

   i) Change in demographic features of India since independence

ii) The newly introduced four Labour Codes in Indian economy

iii) Public Distribution System (PDS) in India

iv) Major features of New Industrial Policy
