

Question Bank for

M.A. (Semester-I) 2019-20

Indian Economic Policy

• **Multiple Choice Questions:**

1. Which is the most important indicator of economic development amongst the following?
A. GDP B)GNP C)Per Capita Income D) Net factor Income from abroad
2. The census is conducted by which of the following office?
A. Registrar General and Census Commissioner of India B)Central Statistical Organisation C) National Sample Survey Organization D) Labour Organisation
3. When was the first complete Census conducted in India?
A. 1872 B) 1881 C) 1891 D) 1951
4. Which state tops the list of urban population in India in absolute terms?
A) Uttar Pradesh B) Madhya Pradesh C) Maharashtra D) Tamilnadu
5. What is the percentage of literates in India's population according to the 2011 Census?
A. 64% B)68% C)74% D) 78%
6. The Human Development Index is published by which of the following agency?
A) UNICEF B) UNO C) UNDP D)World Bank
7. Rank the share of various sectors in India's National Income according to their contribution in ascending order?
A) Primary, Tertiary, Secondary B) Secondary, Primary, Tertiary
C) Tertiary, Secondary, Primary D) Tertiary, Primary, Secondary
8. India's Five Year plans are inspired by Planning in which nation?
A. USA B)Britain C)USSR D) Australia
9. Which body has replaced Planning Commission?
A) NYATI Ayog B) Knowledge Commission C) NITI Ayog D)NaitikAyog
10. What was the duration of India's last Five Year Plan?
A. 2007-2012 B) 2012-2017 C) 2014-2019 D)None of the above
11. Full form of NITI Ayog is
A. National Institution for Transformation of India
B. National Industrial and Technological foundation of India
C. National Institution for Technological Transformation of India
D. None of the above
12. Who is the Governor of RBI at present?
A. Shaktikanta Das
B. ArvindSubramaian
C. Amitabh Kant
D. Krushnamurti Subramanian

13. Full form of UPI is
 A. Universal Payment Interface
 B. Unique Payment Interface
 C. Union of Payments in India
 D. Unified Payments Interface
14. The concept of Gross National Happiness (GNH) is used by which country to calculate its level of human development?
 A. Nepal B) Bhutan C) Mongolia D) Myanmar
15. Who was the Prime Minister of India when India started its economic reforms?
 A. Rajiv Gandhi B) I K Gujaral C) Chandrashekhar D) P V NarasimhaRao
16. Full form of BHIM is
 A. Bharat International Instant Money
 B. Bharatiya Hyper Money
 C. Bharat Instant Money
 D. Bharat Interface for Money
17. Which Foreign Trade Policy is followed by India after reforms in the realm of Foreign Trade?
 A. Import Substitution B) Export Led Growth C) Balance in Exports and Imports
 D) Retaliatory Trade Policy
18. Which of the following agency governs the stock market in India ?
 A. IRDA B) SEBI C) IRDA D) NITI Ayog
19. GST was introduced in India on
 A. 1 January 2017 B) 1 July 2017 C) 1 June 2017 D) 1 April 2017
20. Which country receives the highest amount of Remittances from its overseas citizens?
 A. China B. Mexico C. USA D. India

• **Answer in one or two lines.**

1. Define GDP.
2. Define GNP
3. What is Disposable Income?
4. Which agency does the work of accounting of National Income of India?
5. Which year is known as the 'Year of Great Divide' in Indian Demographics?
6. Under the Theory of Demographic Transition a country passes through how many stages?
7. The concept of Human Development Index was propounded by whom?
8. What is the definition of Migration?
9. Which country adopted the programme of Family Planning for the first time in the world?
10. When did India accept socialism?
11. What is absolute poverty?
12. What is full form of WPI and what is it?
13. Which is the second largest state by population as per 2011 census?

14. The Rythu Bandhu Yojana is launched by which state
15. Which institution spearheads the monetary policy in India?
16. Which is the ambitious programme that was launched by Government of India to attract foreign investment?
17. What is the name of the bank established by the Department of Post?
18. What do you understand by the term Inclusive Growth?
19. What do you mean by Globalisation?
20. What is liberalisation of economy?

• **Write Short Notes on:**

1. Types of Economies
2. Difference between Growth and Development.
3. GNP at Current Prices and GNP at Constant Prices
4. GNP at Market Price and GNP at Factor Cost
5. Personal Income and Disposable Income
6. Per Capita Income as indicator of Economic Growth
7. Types of Migration
8. Positive effects of Urbanisation
9. Human Development Index
10. Services Sector in India
11. NITI Aayog
12. Planning Commission
13. First Green Revolution
14. Operation Flood
15. Need of Second Green Revolution
16. Import Substitution
17. Export Led Growth
18. Economic Reforms of 1991
19. Convertibility of Rupee
20. Goods and Services Tax

• **Write Short Answer on:**

1. Discuss the status of Indian Economy on the Eve of Indian Independence
2. Population Explosion in India
3. Discuss whether Population is a resource or challenge.
4. Explain the concept of Demographic Dividend.
5. What are the causes of Migration?
6. What are the effects of Migration ?
7. What are the problems associated with Urbanisation in India?
8. Discuss the transition in sectoral composition of Indian Economy.
9. Compare India's economy with major economies of the world.
10. What were the lacunae in the achievements of First Green Revolution?
11. What are the three most important problems before Indian Economy?
12. Explain the role of Public Sector after reforms.
13. Comment on the Disinvestment of Public Sector in India.
14. Analyse the difference between the economy before and after reforms in India.
15. What are the challenges before service sector in India?
16. What is your idea of Inclusive Growth?
17. Explain the change in direction of India's Foreign Trade.
18. Explain India's Foreign Exchange Rate Policy after reforms.
19. Which financial sector reforms have taken place after liberalisation?
20. Explain the role played by Multi National Companies (MNCs).

• **Write the answers of following questions in detail:**

1. What are the features of Indian Economy as a Developing Economy?
2. Compare the development of Indian Economy in pre and post reform periods.
3. What are the demographic features of Indian Economy?
4. Explain the Rural Urban divide in India. What are the ways to bridge the gap according to you?
5. Explain the phenomenon of Urbanisation in India. What challenges has it posed and what are the remedies according to you?
6. Explain the sectoral composition and transition of Indian Economy since independence.
7. Explain India's Experience in Planning.
8. Explain the nature of reforms in India.
9. What is the change in the role of Public sector in pre and post reform period?
10. Do you think the strategies adopted after reforms have performed well? What more needs to be done make India more vibrant?
11. How do you rank India as compared with major economies?
12. What are the challenges before Agriculture sector in India? Suggest remedies to these problems.
13. What role is played by MNCs in India? Comment on the Growth of Indian MNCs.
14. Analyse the growth and challenges before India's Service Sector.
15. Do you think the growth in India's economy after reforms has been Inclusive? What are the measures taken to make it Inclusive?
16. Discuss the concept of Inclusive Growth and suggest remedies for making the growth inclusive?
17. Do you think population is an obstacle or a resource? How can India benefit from the Demographic Dividend? Suggest remedies.
18. Do you think India needs a second Green Revolution? What reform you would do in an attempt to make the growth of agriculture more inclusive?
19. Comment on the financial sector reforms and challenges before India's Financial Sector.
20. Analyse the changes in direction and composition of India's foreign trade after reforms?
21. Discuss the progress on the front of Foreign Exchange Rate Policy of India and the challenges in doing the Capital Account Convertibility?
22. Analyse the reforms in taxation after reforms? What more needs to be done?