

**BACHELOR OF COMMERCE [HONS]
THIRD SEMESTER
INDIAN ECONOMY
BCM – 303**

**SET
B**

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 3 hrs.

Full Marks: 70

Time: 30 mins.

(Objective)

Marks: 20

Choose the correct answer from the following:

1 × 20 = 20

1. Find out the correct statement from the following:
 - a. Public sector enterprises have played a positive role in capital formation, removal of regional disparities.
 - b. They enjoy discriminatory policy by supplying materials to small scale industries.
 - c. A good number of PSUs have helped in earning foreign exchange for the country.
 - d. All of the above.
2. Find out the correct statement from the following:
 - a. Microfinance is the provision of financial services to the poor.
 - b. The success of MdYunus and Grameen Bank proved that poor needed access to financial services rather than cheap subsidized credit.
 - c. NABARD defined microfinance as provision of thrift, credit and financial services and products of very small amount to rural, semi urban or urban areas.
 - d. All of the above.
3. From the following, find the correct statement:
 - a. India's share of export of services increased in reform period surpassing export of goods.
 - b. Small scale, cottage and tiny industries were reformed and brought under MSME Act 2006.
 - c. 85% of India's energy requirement for crude oil and gas is imported from outside.
 - d. All of the above.
4. Which one of the following may be attributed to new industrial policy, 1991 abolished the industrial licensing given to all industries except _____ industries.
 - a. 14
 - b. 18
 - c. 5
 - d. 8
5. The Agricultural subsidy aims at ensuring _____ not for the poor.
 - a. Food security & safety
 - b. Livelihood
 - c. Income
 - d. All of the above
6. High level of inflation with decline in GDP growth is referred to as:
 - a. Super inflationary recession
 - b. Stagflation
 - c. Stagnation
 - d. Recession

7. Which one of the following statement is true in respect of human development index (HDI)?
- The UNDP introduced human development indices in a report.
 - As per Human Development Report, human development is a process of enlarging people's choices and raising of well-being.
 - Human development is the end while economic growth is only a means to this end.
 - All of the above
8. Match the following with appropriate codes given below:
- | | |
|----------------------------|--|
| 1. Verghese Querian | A. Green revolution |
| 2. M.S. Swaminathan, | B. White revolution Norman Ernest Borlaugh |
| 3. Marine fish, coral life | C. Socialism |
| 4. Fabian School of UK | D. Blue revolution |
- Codes:
- | | | | | |
|------|---|---|---|------------|
| A | B | C | D | |
| a. 2 | 1 | 4 | 3 | b. 1 2 3 4 |
| c. 3 | 1 | 2 | 4 | d. 4 3 2 1 |
9. The final approval to the five year plan of India was accorded by:
- The National Development Council (NDC)
 - Ministry of Finance
 - Prime Minister of India
 - Ministry of Commerce and Industry
10. Who serves as chairman of the Niti Aayog?
- Prime ministry of India
 - President of India
 - Chairman of the Finance Commission
 - Chairman of the GST council and the Finance ministry of India
11. Which one of the following statements adequately relates to disinvestment?
- Disinvestment of public sector undertakings means sale of public sector equity leading to a dilution of the government's stake.
 - Disinvestment programme helps in the long term growth process through increased FDI, technology transfer.
 - Disinvestment commission was set up to identify strategic sale of select PSUs to put national resources to optimal use with efficiency of PSUs.
 - All of the above.
12. Find out the correct statement from the following:
- WTO came into being on 1st January 1995.
 - It was founded on the recommendation of Arthur Dunkel draft.
 - Non-tariff barriers, trade related investment measures are subject to regulation.
 - All of the above.
13. Match the following items with appropriate option from the codes given below:
- | | |
|------------------------------------|---------------------------------|
| 1. Corporate social responsibility | A. FEMA |
| 2. Foreign exchange reserve | B. Sec 135 of the Companies Act |
| 3. Climate change | C. Hike in repo rate |
| 4. Checking inflation | D. Life |
- Codes:
- | | | | |
|---|---|---|---|
| A | B | C | D |
|---|---|---|---|

- | | | | | | | | |
|------|---|---|---|------|---|---|---|
| a. 2 | 1 | 4 | 3 | b. 3 | 4 | 1 | 2 |
| c. 4 | 3 | 2 | 1 | d. 1 | 2 | 3 | 4 |

14. Match the following items with appropriate option from the codes given below:

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|----------------------------------|---|
| 1. To undertake the purchase, | A. Refinancing agro based activity storage, movement, transport of foodstuffs |
| 2. NABARD | B. Food Corporation of India |
| 3. WTO | C. 1995 |
| 4. Industrial Policy Resolutions | D. Intellectual property protection for seeds |

Codes:

- | | | | | | | | |
|------|---|---|---|------|---|---|---|
| A | B | C | D | b. 2 | 3 | 4 | 1 |
| a. 2 | 1 | 4 | 3 | d. 4 | 3 | 2 | 1 |
| c. 1 | 2 | 3 | 4 | | | | |

15. The agricultural price policy has the following objectives:

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| a. To protect, insure the procedure through guaranteed minimum support price. | b. To protect the farmers from the clutch of middlemen and agents |
| c. To protect the consumers against an excessive rise in prices | d. All of the above. |

16. Structural changes and economic reforms were introduced in India owing to:

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|---|--|
| a. Borrowing of structural tranche facility from the IMF | b. Mortgaging 46 tonnes of gold from India to a foreign bank |
| c. Precarious foreign exchange reserve with deficit in balance of payment | d. All of the above |

17. Which one of the following is credited for bringing concept of human development and erection of human development index?

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|--------------------|--------------------|
| a. Abhijit Banerje | b. Joseph Stigliz |
| c. IMD Little | d. Mahbub Ul Haque |

18. Assertion (A): Human resource development and economic use of demography, is a multi-dimensional influence of mortality rate, child nutrition, calories intake, health care, food security offered to the citizens.

Reasoning (R): Human development indices are constructed by the UNDP embracing all the aforesaid parameters to reflect human wellness in all respect.

Find out the appropriate option from the codes given below:

- | | |
|-----------------------------|-----------------------------|
| a. A is true but R is false | b. R is true but A is false |
| c. Both A and R are true | d. Both A and R are false |

19. Which of the following five year plan is also referred to as the P.C Mahalanobis plan?

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|--|-------------------------------------|
| a. Third five year plan | b. Second five year plan |
| c. Both the 1st and 2nd five year plan | d. Bombay development plan approach |

20. Having assumed the presidency of the G-20 on 1st December 2022, the priorities assigned by the Prime Ministry pertain to which one of the following?

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| a. Human resource development | b. Upholding human rights, women rights |
| c. Health management, post pandemic economic recovery and food security | d. Health management, economic recovery and prevention of war like Ukraine |

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(Descriptive)

Time : 2 Hr. 30 Mins.

Marks : 50

[Answer question no.1 & any four (4) from the rest]

1. a) Give an introduction to the planning commission with PC Mahalahobis plan. 5+5=10
b) Write a note on Niti Aayog.
2. Describe the basic structure of Indian economy and its inherent problems. 10
3. Describe the demographic structure of Indian economy. Briefly indicate the construction of human development indices. 5+5=10
4. State the significance of agriculture on our economy. Describe the manner of financing Indian agriculture. 5+5=10
5. Describe the industrial policy and industrial growth in India. 10
6. Explain the WTO regulation on service sector in India. Examine the growth of service sector in India. 5+5=10
7. Discuss the structural economic reform programmes announced in 1991 and its consequence. 10
8. Write short notes on: 5+5=10
 - a) FDI flow in India
 - b) Trends in population growth and its best use.

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