2012

Time: 3 hours

Full Marks: 80

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

The figures in the margin indicate full marks.

Answer from both the Groups as directed.

Group – A

Answer any four questions: \(15 \times 4 = 60\)

1. What do you understand by National Income? How it is calculated?

2. Discuss briefly GDP and NNP and its indications.

3. Discuss different types of inflation. Do you think that inflation is the indicator of economic growth?

CW – 11/3 (Turn over)
4. How the price of a commodity fixes in a perfect Competition Market?

5. What is the impact of Globalisation on economic growth?

6. What is the difference between inflation and deflation? Which is helpful in economic growth?

7. Discuss the impact of five year plans on the growth of Indian economy.

8. Write short notes on the following:
   (a) Unemployment
   (b) Monopoly
   (c) Perfect Competition
   (d) RBI
   (e) First Five Year Plan
   (f) Budget

   **Group – B**

   Answer all questions.

9. Select the correct answer of the following:

   \[2 \times 10 = 20\]

   (a) Net National Product at factor cost is:

   (i) Equal to National Income

   CW – 11/3  (2) Contd.
(ii) Less than National Income
(iii) More than National Income
(iv) None of these
(b) GNP stands for:
   (i) Gross development in Natural Programme
   (ii) Gross National Product
   (iii) Gross Natural Product
   (iv) None of the above
(c) Basic indicators of Human Development Index (HDI) includes:
   (i) Standard of living
   (ii) Life expectancy
   (iii) Literacy
   (iv) All of the above
(d) Persistent upward movement in General price index is known as:
   (i) Inflation
   (ii) Deflation

CW – 11/3  (3)  (Turn over)
(iii) Stagflation
(iv) None of these
(e) What causes inflation?
(i) Flow of money
(ii) Circulation of money
(iii) Both (i) and (ii)
(iv) None of these
(f) First Five Year Plan was introduced in:
(i) 1951
(ii) 1952
(iii) 1953
(iv) None of these
(g) India is basically known as:
(i) Capitalist economy
(ii) Industrial economy
(iii) Mixed economy
(iv) None of these

CW – 11/3          (4)          Contd.
(h) NAREGA is:
   (i) Company
   (ii) Industry
   (iii) Scheme
   (iv) None of the above

(i) National Rural Employment Guarantee Act was launched in:
   (i) February 2, 2006
   (ii) April 1, 2006
   (iii) April 1, 2008
   (iv) None of these

(j) India is:
   (i) Agricultural economy
   (ii) Service economy
   (iii) Industrial economy
   (iv) Business economy