

**POST-GRADUATE DEGREE PROGRAMME**  
**Term End Examination — December, 2024**  
**ECONOMICS**

**Paper-VII : INDIAN ECONOMY-II**  
**( REFORMS & CONTEMPORARY ISSUES )**

Time : 2 hours ]

[ Full Marks : 50

Weightage of Marks : 80%

**Special credit will be given accuracy and relevance in the answer. Marks will be deducted for spelling, untidy work and illegible handwriting. The weightage for each question has been indicated in the margin.**

**Use of scientific calculator is strictly prohibited.**

1. Answer any *four* of the following questions :  $2\frac{1}{2} \times 4 = 10$
- a) What is the basic rationale for economic liberalization ?
  - b) What is the policy on Public Sector in the 1991 Industrial Policy ?
  - c) Write a note on the Trade and Payments Policy of India after 1991.
  - d) When and under what context the reforms in the capital market took place ?
  - e) What are the objectives of Monetary Policy ?
  - f) What are the Exchange Rate Policy reforms ?
2. Answer any *four* of the following questions :  $5 \times 4 = 20$
- a) Write a brief note on the 'Reforms' in the Indian capital market. What progress do you notice after the implementation of these reforms ?
  - b) Write down the five policy areas that have been substantially liberalized over the course of the 1990s.
  - c) What role does central bank play for achieving financial stability ?
  - d) What is the nature of India's exchange rate policy ?
  - e) Write down the contribution of service sector in India.

- f) What compelled India in the early 1990s to seek and to take out a \$ 1.8 billion from the IMF and to introduce macroeconomic stabilization and structural adjustment measures ?

3. Answer any *two* of the following questions : 10 × 2 = 20

- a) Critically assess the impact of economic liberalization on the Indian economy.
- b) List down the major reforms in the primary and secondary capital market.
- c) Write a note on the globalization of monetary policy and the Indian experience.
- d) "India's GDP growth performance did not improve significantly during the 1990s as compared to the 1980s, but the post-1980s growth marks a significant departure from its past performance." Justify the statement with appropriate facts.
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