

**ECONOMICS (Code – 07)**

**Time – 3 Hrs.**

**Max. Marks – 150**

*Note : Attempt Five Questions in all. All questions carry equal marks. Ques. No. 1 is compulsory. Answer two questions from Part I and two questions from Part II. The parts of same question must be answered together and must not be interposed between answers to other questions.*

- Q1. Write notes on any four of the following. (4 x 7.5 = 30)
- (a) Features of Indian economy.
  - (b) Liberalisation in India
  - (c) Objectives and functions of World Bank.
  - (d) Distinction between returns to a factor and returns to scale.
  - (e) Merits and demerits of Direct Taxes.
  - (f) Distinction between Gross and Net Profit.

**Part – I**

- Q2. Critically discuss the concept of consumer's surplus and explain Hicksian approach to measure consumer surplus. (30)
- Q3. Critically discuss the Keynesian theory of employment. (30)
- Q4. Describe features of monopolistic competition and discuss equilibrium of a firm under it. (30)

**Part – II**

- Q5. What have been the causes of high population growth in India ? Explain the present population policy of the government to control population growth. (30)
- Q6. Discuss the nature of unemployment problem in India. What measures have been taken by the government to solve this problem ? (30)
- Q7. Discuss the instruments of Credit Control adopted by the Reserve Bank of India. (30)

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