

CSM – 22/18
Economics
Paper – I

Time : 3 hours

Full Marks : 300

The figures in the right-hand margin indicate marks.

*Candidates should attempt Q. No. 1 from Section – A and Q. No. 5 from Section – B which are compulsory and **three** of the remaining questions, selecting at least **one** from each Section.*

SECTION – A

1. Answer any **three** of the following in about 200 words each : 20×3 = 60
- (a) Define monopolistic competition & discuss its salient features.
 - (b) What is Laffer Curve ? What are its policy implications ?
 - (c) What is Fiscal Deficit. Account for mounting Fiscal Deficit.

- (d) Discuss the salient features of neo-classical growth theory.
2. Under conditions of surplus labour, what kind of growth strategies would you suggest ? 60
3. Comment on the emerging trends in the sectoral composition of National income in India 60
4. Define incremental capital output ratio. Account for high capital output ratio in developing countries. 60

SECTION – B

5. Answer any **three** of the following in about **200** words each : $20 \times 3 = 60$
- (a) Examine the theoretical foundation in favour of industrialisation.
- (b) Bring out the significance of agriculture in developing economies
- (c) Define economic planning. Examine the rationale of Economic planning in developing countries.
- (d) 'Foreign capital is a blessing in disguise'. Elucidate.

6. Comment on the changing role of public finance in a market economy. 60
7. What is sustainable development? Discuss the strategies to achieve sustainable development. 60
8. Define Globalisation. Trace the effects of globalisation on the development gap across countries. 60



