

INDIAN ECONOMICS

Time Allowed : Three Hours

Maximum Marks : 200

QUESTION PAPER SPECIFIC INSTRUCTIONS

**Please read each of the following instructions carefully
before attempting questions**

There are **SIXTEEN** questions divided under **THREE** Sections.

The **ONLY** question in Section—A is compulsory.

In Section—B, **SIX** out of **NINE** questions are to be attempted.

In Section—C, **FOUR** out of **SIX** questions are to be attempted.

Candidates should attempt questions/parts as per the instructions given in the Sections.

The number of marks carried by a question/part is indicated against it.

Candidates are required to write clear, legible and concise answers and to adhere to word limits, wherever indicated. Failure to adhere to word limits may be penalized.

Attempts of questions shall be counted in sequential order. Unless struck off, attempt of a question shall be counted even if attempted partly.

Any page or portion of the page left blank in the Question-cum-Answer (QCA) Booklet must be clearly struck off.

Answers must be written in **ENGLISH** only.

SECTION—A

(Compulsory Section)

1. Answer all **six** parts from this Section. Answer to each should be in about 100 words : 5×6=30
- (a) Write down three major strategies used for correcting the Balance of Payments (BoP) crisis in recent period. 5
- (b) What are the main features of India's Foreign Trade Policy, 2025? 5
- (c) What are the measures undertaken by the Government of India to counteract black and parallel economy? 5
- (d) What are the reasons for low Human Development Index (HDI) despite higher GDP in India? 5
- (e) Mention three merits and demerits of inflation measured by Wholesale Price Index (WPI) and Consumer Price Index (CPI) in India. 5
- (f) How does competition policy address the issue of predatory pricing in India? 5

SECTION—B

Answer any **six** questions from this Section. Answer to each should be in about 200 words : 15×6=90

2. Do you think that Multidimensional Poverty Index (MPI) estimated by the NITI Aayog is a better measure than the poverty measure proposed by the Rangarajan Committee (2014)? Give reasons. 15
3. How does the 'Skill India Mission' ensure the opportunities of demographic dividend? Analyze critically. 15
4. (a) Identify the objectives in fixing agricultural prices in India. 10
- (b) Examine the feasibility of legal guarantee of the Minimum Support Price (MSP) in Indian agriculture. 5
5. What is the policy framework of urban development strategies in India? Critically evaluate its role in the context of inclusiveness and sustainable development. 15

6. (a) Examine the determinants of rural to urban migration in India. 8
- (b) Write down the possible consequences of reverse migration during COVID-19 pandemic in India. 7
7. What are the key features of International Labour Standards (ILS), 2026? Discuss the effectiveness of ILS to protect workers' rights in India. 15
8. (a) Write down the key features of urban labour market in India. 8
- (b) How do the new labour laws implemented in 2025 address the problem of decent work deficit in India? 7
9. Evaluate the relative efficacy of fiscal and monetary measures used in India for controlling inflation. 15
10. What are the major problems of rural credit in India? Critically examine the steps undertaken by the Government of India to facilitate rural institutional credit. 15

SECTION—C

Answer any **four** questions from this Section. Answer to each should be in about 300 words : 20×4=80

11. Evaluate the consequences of plan-based and market-based development strategies in India. Do you think that the post-reform strategies ensure equity and social justice? Give reasons. 20
12. Write down the key recommendations of the 16th Finance Commission of India. Compare the criteria for devolution of fund between the 15th and 16th Finance Commission of India. 20
13. Discuss the salient features of Pension Reforms in India. Examine the rationale for New Pension Scheme in India from the point of view of demography and fiscal consolidation. 20
14. Critically evaluate the key reforms of India's public debt management structure. How do the reforms minimize the borrowing costs of the State and Central debts? 20

15. Write down the key differences pertaining to India's trade policy between pre- and post-reform era. How and why does current foreign trade policy protect India's agricultural sector? 20
16. (a) What are the major differences between spot and future markets in India? 5
- (b) Discuss critically the regulatory framework for future and forward markets in India. 10
- (c) Why did the Government merge the Forward Markets Commission (FMC) with the Securities and Exchange Board of India (SEBI)? 5
