

PARLIAMENT OF INDIA
(JOINT RECRUITMENT CELL)

**MAIN EXAMINATION FOR POSTS OF EXECUTIVE/LEGISLATIVE/COMMITTEE/PROTOCOL
OFFICER AND RESEARCH/REFERENCE OFFICER IN LOK SABHA SECRETARIAT**

4th SEPTEMBER, 2010

ECONOMICS - Paper-I

INSTRUCTIONS : Answers must be written in English only. Candidates should attempt at least 2 questions from each section and total 5 questions. All questions carry equal marks.

Time: 3 hours

Marks: 300

SECTION - A

1. Distinguish between monopoly and oligopoly. What causes monopoly? How output and price are fixed in a monopoly situation?
2. Bring out the main highlights of Classical and Keynesian macroeconomic models, while specifically focusing on how prices, interest and full employment are determined in these models.
3. What are the different measures of money supply? Define the money-multiplier and its size. Do you think the development of monetarism focused on reformulating the quantity theory of money by Milton Friedman in view of Keynesian Attack?
4. How do you assess the role of the Central Bank in the modern monetary system of India? Discuss how the Central Bank manages the volume and direction of credit in the country.
5. How do you view the role of public finance in the growth of an open developing economy in view of the globalization? Do you see any relationship with the fiscal deficit and its components.

SECTION - B

6. Discuss "Trade as an engine of growth" from the perspective of trade optimists and trade pessimists. Discuss the significance of the various entries of the current and capital accounts of balance of payments in the perspective of balance of payment adjustments.
7. Elaborate the different functions of WTO. Give an assessment of WTO negotiations with reference to agriculture, market access, and trade related intellectual property rights in the context of developing countries like India.
8. Discuss Human Development Index; and its advantages and drawbacks. Is there any link between sustainable development and Human development Index?
9. Give an account of the broad structural changes taking place in the Indian economy with reference to sectoral composition of income, and changes in occupational distribution.
10. Critically examine the Lewis two sector model of development in view of the benefits of technological revolution open to the developing countries.

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ECONOMICS - Paper-II

INSTRUCTIONS : Answers must be written in English only. Candidates should attempt at least 2 questions from each section and total 5 questions. All questions carry equal marks.

Time: 3 hours

Marks: 300

SECTION – A

1. There were three major land tenure systems during the British Rule in India viz. Zamindari System, Mahalwari System and Ryotwari System. To what extent these land tenure systems were responsible for the underdevelopment of Indian agriculture during the British rule? Elaborate your answer with suitable examples.
2. Write an essay on 1000 words on any one of the following:
 - (i) Drain theory
 - (ii) *Laissez Faire* and Randade
 - (iii) Small scale industries
3. Examine the principal changes in the structure of the Indian economy during the post-liberalization period. State the major implications of these changes on the occupational pattern of the workforce.
4. Describe any three of the following in 400 words each:
 - (i) Contract Farming and its impact on the cropping pattern.
 - (ii) Impact of globalization on village and cottage industries in India
 - (iii) Socio-economic implications of regional imbalances in economic development in India.
 - (iv) Tendulkar Committee Report (2009) on the Estimation of Poverty in India
 - (v) National Highway Authority of India
5. The National Sample Survey Organisation (NSSO) measures the employment status of population using Usual Principal Status, Usual Principal and Subsidiary Status, Current Weekly Status and Current Daily Status. Compare and contrast these methods. Do you think that there is need for alternative measures to capture the exact incidence of unemployment?

SECTION – B

6. Despite robust economic growth India's Ranking on Human Development Index (HDI) continues to be disappointing. What are the underlying causes for gap between robust GDP growth and low HDI ranking?
7. State and explain critically the implications of introduction of Genetically Modified Crops on our Food security?
8. Describe and discuss the role and functions of any three of the following:
 - (a) The Finance Commission
 - (b) The National Stock Exchange
 - (c) Reserve Bank of India
 - (d) Securities and Exchange Board of India (SEBI)
 - (e) State Finance Commissions
9. What do you understand by the instruments of monetary policy? State and explain the major instruments which RBI has recently used to control inflation? To what extent these measures have been effective in controlling inflation?
10. How far has the Constitutional 73rd Amendment Act (1992) strengthened the democratic decentralization in India? Elucidate your answer with suitable examples.