

Advt. No. 04/2023  
23.03.2023

D. of Exam -  
30/09/2023

**INSPS/TDD/III/23**

**00404**

**ECONOMICS**

Paper—III

Full Marks : 100

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

Answer **any ten** questions out of the following :

10×10=100

1. What is meant by aggregate demand? How do classical economists explain that there would always be sufficient aggregate demand even when households have savings? 2+8=10
2. Explain the concept of the inflationary gap. "Inflation widens inequalities among different sections of people." Critically discuss the statement. 5+5=10
3. India today is on the threshold of having the largest population in the world. What are the advantages and disadvantages of it? 5+5=10
4. Distinguish between devaluation and depreciation. How will devaluation or depreciation affect the balance of trade and the national economy? 4+6=10

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5. Explain the objectives of the Orunodoi Scheme as launched by the Government of Assam on 2nd October, 2020. "Does Orunodoi Scheme able to fulfill its objectives or become a populist policy?" Give your arguments. 5+5=10
6. What is 'Act East Policy'? How will it be beneficial for the economy of North-East India? 5+5=10
7. Explain the concept of Human Development Index (HDI). Discuss critically its ability to give an appropriate picture of a country's development status. 3+7=10
8. Define substitution effect. Using the indifference curve with diagram, decompose the price effect of a commodity into income effect and substitution effect. 4+6=10
9. What are the major challenges facing by the Indian agriculture in recent times? Discuss. 10
10. What is demographic dividend? Discuss the problems faced by India to realize the demographic dividend. 2+8=10
11. "Investment in infrastructure is essential for more rapid and inclusive economic growth in North-East India." Do you agree with the statement? Explain. 10

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12. Critically discuss the importance of fiscal discipline for an under-developed State like Assam in view of the recent increase in debt-GSDP ratio and deterioration in the deficit indicators. 10
13. The nature of economic growth in India is termed as jobless growth. Do you agree with the view? Provide appropriate arguments. 10

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