

(4)

5. (a) Why is the community called the third pillar of the economic system? Explain the role of community in economic development of a country. 3+9=12

Or

- (b) (i) Discuss how collective intervention in rural economy can help in the management of common property resources. 7
- (ii) Elaborate the ways to overcome community failure. 5

6. (a) What is sustainable development? Briefly discuss the indicators of sustainable development. 3+8=11

Or

- (b) What are the environmental externalities? What corrective measures can be taken by the State to eliminate negative externalities? 4+7=11

7. (a) Discuss critically Prebisch-Singer thesis on secular deterioration in the terms of trade. 11

Or

- (b) What is foreign direct investment? Explain how the inflow of foreign capital affects the process of economic development of a country. 2+9=11

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(June/July)

ECONOMICS

(Core)

Paper : C-13

(Indian Economy—II)

Full Marks : 80

Pass Marks : 32

Time : 3 hours

The figures in the margin indicate full marks for the questions

1. Answer the following as directed : 1×8=8

- (a) What was the reason for the introduction of the Fiscal Responsibility and Budget Management Act, 2003?

(i) Long-run macroeconomic stability

(ii) Economic growth

(iii) Short-run stability

(iv) All of the above

(Choose the correct answer)