PRESIDENCY UNIVERSITY
BENGALURU
School of Law
Mid-Term Examinations - November 2024

Semester: III-2024

Course Code: BAL 4001

Course Name: Indian Economy

Program: 3BAL01 & 3BBL01

Date: 04-11-2024

Time: 11.45am - 01.15pm

Max Marks: 50

Weightage: 25%

Instructions:

(i) Read all questions carefully and answer accordingly.
(ii) Do not write anything on the question paper other than roll number.

Part A

Answer ALL the Questions. Each question carries 2marks.   **2Mx5Q=10M**

1	What is the significance of capital formation in the Indian economy?	2 Marks	L1	CO1
2	Describe any three basic characteristics of the Indian economy.	2 Marks	L1	CO1
3	What are the main sectors of the Indian economy that contribute to GDP? Which sector contributes the most, and why?	2 Marks	L1	CO1
4	When was the planning commission established in India, and in which year did India launch its first Five-Year Plan?	2 Marks	L1	CO2
5	What is the difference between absolute and relative poverty?	2 Marks	L1	CO2

Part B

Answer ALL Questions. Each question carries 10 marks.   **4QX10M=40M**

6	**6a.**	What is the difference between economic growth and economic development? Discuss briefly their importance for the Indian economy.	**5**	**L2**	**CO1**
	6b.	Analyze the key changes in India's economic structure after the 1991 LPG (Liberalization, Privatization, Globalization) reforms.	**5**	**L2**	**CO1**

OR

7	**7a.**	Explain the basic features of the Indian economy and highlight two significant challenges it faces today.	**5**	**L2**	**CO1**
	7b.	Explain the objectives and achievements of India's First Five-Year Plan.	**5**	**L2**	**CO1**

8	**8a.**	What were the main objectives of India's Eighth Five-Year Plan (1992-97)?	**5**	**L1**	**CO1**
	8b.	Define globalization and explain its key dimensions, including economic, cultural, and technological aspects.	**5**	**L2**	**CO1**

OR

9	**9a.**	What is the Lorenz curve, and how is the Gini coefficient derived from it? Explain their roles in measuring income inequality in India.	**5**	**L1**	**CO1**
	9b.	Discuss the positive impacts of globalization on developing economies, particularly in the context of India.	**5**	**L2**	**CO1**

10	**10a.**	What are the broad demographic features of the Indian population? (Contemporary features only)	**5**	**L1**	**CO2**
	10b.	Explain the concept of demographic transition and its stages, particularly in the context of India.	**5**	**L3**	**CO2**

OR

11	**11a.**	Define Total Fertility Rate (TFR). What is the demographic dividend, and how can it benefit India's economic growth?	**5**	**L3**	**CO2**
	11b.	Define unemployment and explain its various types prevalent in India.	**5**	**L1**	**CO2**

12	**12a.**	Explain circular migration in the context of India. Explain how the Lewis Two-Sector Model applies to the migration of labor from rural agricultural areas to urban industrial sectors in India.	**5**	**L4**	**CO2**
	12b.	What is the Multidimensional Poverty Index (MPI), and how does it differ from traditional poverty measures?	**5**	**L1**	**CO2**

OR

13	**13a.**	What is Okun's Law, and what does it indicate about the relationship between unemployment and economic output? Does it apply in the Indian context?	**5**	**L4**	**CO2**
	13b.	How did the Rangarajan Committee's definition of poverty differ from that of the Tendulkar Committee?	**5**	**L1**	**CO2**