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**PRESIDENCY UNIVERSITY
BENGALURU**

SCHOOL OF LAW

Test 1

Winter Semester: 2021 - 22

Course Code: BAL 203

Course Name: Indian Economy

Program & Sem: B.A./BBA/B.COM-LLB & IV

Date: 26th April 2022

Time: 1:30 pm to 2:30 pm

Max Marks: 30

Weightage: 15%

Instructions:

- (i) *Read the questions thoroughly.*
(ii) *Write the answers in simple and crisp form.*
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Part A [Memory Recall Questions]

Answer all the Questions. Each question carries ONE mark.

(10Qx 1M= 10M)

1. India is a _____ economy (C.O.No.1) [Knowledge]
A] high income, B] Low income, C] least developed, D] lower middle income
2. After Independence, India adopted planning based on the experience of
A] USA, B] Vietnam, C] Russia, D] UK (C.O.No.1) [Knowledge]
3. The services sector in India contributes ____ to the GDP (C.O.No.1) [Knowledge]
A] 20%, B] 30%, C] >50%, D] <10%
4. The Reserve Bank of India headquarters is located in (C.O.No.1) [Knowledge]
A] New Delhi, B] Kolkata, C] Chennai, D] Mumbai
5. The Atlas Method is a way of calculating (C.O.No.1) [Knowledge]
A] Agricultural wealth B] Land revenue C] National Income D] Input tax
6. Vast majority of India's landholdings are (C.O.No.2) [Knowledge]
A] Large B] Medium C] Small D] None of these
7. Which of the following state did not implement the APMC Act (C.O.No.2) [Knowledge]
A] Karnataka B] Kerala C] Maharashtra D] None of these
8. India started its Liberalization in the (C.O.No.1) [Knowledge]
A] 1990s B] 1960s C] 1970s D] None of these

9. The major economic attribute to comparing countries is their _____ (C.O.No.1) [Knowledge]
A] Income B] Human Development Index C] Population D] Maternal Mortality Rate
10. GDP is the total money value of _____ produced during a particular year.
(C.O.No.1) [Knowledge]
A] All goods and services B] All final goods and services
C] All intermediate goods and services D] All Intermediate and final goods and services.

Part B [Thought Provoking Questions]

Answer all the Questions. Each question carries FIVE marks. (2Qx5M=10M)

11. Growth does not translate to development in the case of India. How do you respond to this statement?
(C.O.No.2) [Comprehension]
12. GDP deflator can reflect on your purchasing power over a period of time. How?
(C.O.No.2) [Comprehension]

Part C [Problem Solving Questions]

Answer the Questions. The question carries TEN marks. (1Qx10M=10M)

13. Explain the salient features of policies related to agricultural development in India
(C.O.No. 1) [Comprehension]



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**PRESIDENCY UNIVERSITY
BENGALURU**

SCHOOL OF LAW

Test-2

Semester: Even Semester 2021-22

Course Code: BAL203

Course Name: Indian Economy

Program & Sem: B.A./BBA/B.COM-LLB/SEM IV

Date: 1st June 2022

Time: 1:30 pm to 2:30 pm

Max Marks: 30

Weightage: 15%

Instructions:

- (i) *Read the questions thoroughly.*
- (ii) *Write the answers in simple and crisp form.*

Part A [Memory Recall Questions]

Answer all the Questions. Each question carries one mark.

(10Qx 1M= 10M)

- The primary sector in India contributes ____ to the GDP (C.O.No.1) [Knowledge]
A] 40%, B] 30%, C] >50%, D] <20%
- After Independence, India adopted planning based on the experience of
A] USA, B] Vietnam, C] Russia, D] UK (C.O.No.1) [Knowledge]
- The biggest public sector undertaking in India is [1M] (C.O.No.3) [Knowledge]
A] Railways B] Iron and steel, C] Airways, D] None of these
- Land reforms comprises of (C.O.No.2) [Knowledge]
A] Elimination of intermediate interests on land, B] Imposition of land ceiling, C] Land redistribution, D] All of the these.
- The Permit Raj system ended in the (C.O.No.3) [Knowledge]
A] 1060s, B] 1070s, C] 1980s, D] 1990s
- In India public investments in the secondary sector steadily declined during the
A] 1990s B] 1960s C] 1950s D] None of these (C.O.No.3) [Knowledge]
- Contractual agreement in Contract farming encompasses the following area/s
(C.O.No.2) [Knowledge]

8. India started its privatization process in the _____ (C.O.No.3) [Knowledge]
A] 1990s B] 1960s C] 1970s D] None of these
9. Who among the following declares the Minimum Support Prices (MSP) in agriculture
A] Commission for Agricultural Costs and Prices B] Department of Commerce C] Ministry of Food Processing Industries D] None of these. (C.O.No.2) [Knowledge]
10. Agricultural production carried out according to an agreement between a buyer and a farmer is. (C.O.No.2) [Knowledge]
A] Cooperative farming B] Contract farming C] Mixed farming D] Share farming.

Part B [Thought Provoking Questions]

Answer both the Questions. Each question carries five marks. (2Qx5M=10M)

11. What is contract farming? Explain the major types of contract farming systems in India. (C.O.No.2) [Comprehension]
12. Describe the major milestones in policies related to industries in India post-Independence. (C.O.No.3) [Comprehension]

Part C [Problem Solving Questions]

Answer the question .The question carries ten marks. (1Qx10M=10M)

13. What are the differences between micro, small and medium industries? Explain the policy support extended to MSME sector in India in the recent years. (C.O.No. 3) [Comprehension]



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**PRESIDENCY UNIVERSITY
BENGALURU**

SCHOOL OF LAW

ENDTERM EXAMINATION

Semester: IV Semester 2021-22

Course Code: BAL203

Course Name: Indian Economy

Program & Sem: B.A/BBA/B.COM-LLB

Date: 30th June 2022

Time: 01:00 PM to 4:00 PM

Max Marks: 100

Weightage: 50%

Instructions:

- (i) **Read the questions thoroughly.**
- (ii) **Write the answers in simple and crisp form.**
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Part A [Memory Recall Questions]

Answer all the Questions. Each question carries ONE mark.

(15Qx 1M= 15M)

1. Three indicators used to construct Human Development Index are (C.O.No.5) [Knowledge]
[A] Infant mortality rate, malnutrition, child trafficking [B] Years of schooling, access to safe drinking water [C] life expectancy at birth, average and expected years of schooling, and per capita gross national income [D] None of these
2. Labour market rigidity hypothesis opines (C.O.No.3) [Knowledge]
[A] India's labour laws are less protective of unorganized labour [B] India's labour laws are less protective of organized labour [C] India's labour laws are most protective of organized labour [D] India's labour laws are most protective of unorganized labour
3. Economic reforms in India were initiated in the year (C.O.No.3) [Knowledge]
[A] 1970 [B] 1960 [C] 1981 [D] 1991
4. Economic reforms in India were initiated due to (C.O.No.3) [Knowledge]
[A] Rising government fiscal deficit [B] Current account crisis [C] Downfall of financial sector [D] Freeing of domestic agricultural market
5. Subcontracting/outsourcing of job by the big Indian firms to small firms was intensified during 1990s sine such process would (C.O.No.3) [Knowledge]
[A] Reduce the cost of production and to become more competitive [B] Reduce the competition among foreign firms [C] Monopolise the Indian industrial sector [D] none of the above

6. Fourth Census of MSME was conducted in (C.O.No.3) [Knowledge]
[A] 1970-71 [B] 2001-02 [C] 2006-07 [D] 1988-89
7. GDP deflator is defined as (C.O.No.1) [Knowledge]
[A] $(\text{GDP at constant price}/\text{GDP at current price}) \times 100$ [B] $(\text{GDP at current price}/\text{GDP at constant price}) \times 100$ [C] $(\text{GDP at constant price} + \text{GDP at current price}) \times 100$ [D] $(\text{GDP at constant price} - \text{GDP at current price}) \times 100$
8. LPG in the context of economic reforms stands for (C.O.No.3) [Knowledge]
[A] Liberty, Prosperity and Growth [B] Liberal Protection Goal [C] Liberalization, Privatization and Globalization [D] Liberalized Privileged Group
9. According to the old (prior to 1st June, 2020) definition of MSME, small manufacturing enterprises are defined in terms of investment in plant and machinery with the limit of (C.O.No.3) [Knowledge]
[A] more than 25 lakh rupees but less than equal to 5 crore rupees [B] more than 25 lakh rupees but less than equal to 10 crore rupees [C] more than 50 lakh rupees but less than equal to 100 crore rupees [D] more than 20 lakh rupees but less than equal to 5 crore rupees
10. Which among the following institutions adopted the approach of tracking income of the bottom 40% of the population to tackle poverty? Choose among the alternatives. (C.O.No.5) [Knowledge]
[A] International Monetary Fund [B] Reserve Bank of India [C] Asian Development Bank [D] World Bank
11. According to the fourth Census of MSME the percentage of registered and unregistered enterprises in India are respectively (C.O.No.3) [Knowledge]
[A] 30% and 70% [B] 10% and 90% [C] 4 % and 96% [D] 6% and 94%
12. 'Growth with Social Justice and Equality' was the prime goal of ----- five-year plan. Fill in the blank by choosing the appropriate option. (C.O.No.5) [Knowledge]
[A] 2nd five-year plan [B] 9th five-year plan [C] 12th five-year plan [D] 5th five year plan
13. Eleventh five-year plan was implemented during (C.O.No.5) [Knowledge]
[A] 2012-2017 [B] 1956-1961 [C] 1951-1956 [D] 2007- 2012
14. Which five-year plan is termed as Mahalanobis Plan? Choose the appropriate option given below (C.O.No.5) [Knowledge]
[A] 10th five-year plan [B] 7th five-year plan [C] 5th five-year plan [D] 2nd five-year plan

15. Benefits of Green Revolution were reaped by (C.O.No.2) [Knowledge]
[A] Eastern UP, Karnataka [B] Western UP, Punjab and Haryana [C] West Bengal and Kerala,
[D] None of these states

Part B [Thought Provoking Questions]

Answer all the Questions. Each question carries FIVE marks. (9Qx5M=45M)

16. Distinguish between the concept of economic growth and economic development of a country. (C.O.NO. 1) [Comprehensive]
17. What are the factors responsible for the service sector growth in India? Explain briefly. (C.O.NO. 3) [Comprehensive]
18. State the major features of second five-year plans in India. (C.O.NO. 5) [Comprehensive]
19. Small and marginal farmers failed to reap the benefits of Green Revolution in India. Justify this statement. (C.O.NO. 2) [Comprehensive]
20. Write a short note on Sen-Bhagwati debate on growth and development in the India. (C.O.NO. 1) [Comprehensive]
21. Definition of MSME sector has been changed for time to time. Explain briefly the new changes brought in by the government in defining the MSME. (C.O.NO. 3) [Comprehensive]
22. Explain the trickle-down effect in the context of economic growth. (C.O.NO.1) [Comprehensive]
23. Gross value added and employment in service sector in India do not go together. Do you agree with this statement? Give your justification. (C.O.NO. 4) [Comprehensive]
24. Write a brief note on measurement of poverty in India. (C.O.NO. 5) [Comprehensive]

Part C [Problem Solving Questions]

Answer all the Questions. Each question carries TEN marks. (4Qx10M=40M)

25. It is argued that economic reforms during 1991 led to stagnation in industrial employment growth in India. Justify this statement. (C.O.No.3) [Application]
26. At both national and state levels, India has made significant efforts to reduce rural poverty through attention to the inequalities of land access and the insecurity of land tenure. In this context, explain briefly the land reforms initiatives undertaken in India. (C.O.No.3) [Application]
27. What are the indicators used for constructing human development index? Describe in detail different indices related to human development index. (C.O.No.5) [Application]
28. Indian agriculture has undergone a phenomenal transformation during the past five decades. The metamorphosis was brought by not only technological changes such as green revolution, but also by institutional innovations in delivering farm inputs and marketing of output. Contract

farming is one such institutional initiative undertaken in recent years to address some of the problems faced by the Indian farmers. Write a short note on contract farming in India.

[10] (C.O.No.2) [Application]