

QUESTION 2014

Group - A (Multiple Choice Type Questions)

1. Answer any ten questions:

- i) GATT was converted into WTO with effect from
a) August 15, 1947 b) January 1, 1995 b) April 15, 1959 d) none of these
- ii) IMF was established in the year of
a) 1942 b) 1954 c) 1991 d) 1945
- iii) The headquarter of PHDCCI is located in
a) Kolkata b) Chennai c) Mumbai d) none of these
- iv) The example of indirect tax is
 a) VAT b) Wealth tax c) Corporate tax d) none of these

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- v) Sick Industrial Companies (Special Provision) Act was passed in
✓ a) 1985 b) 1960 c) 1948 d) 1965
- vi) The 10th Five Year Plan was during
a) 1992-1997 b) 1997-2002 ✓ c) 2002-2007 d) none of these
- vii) Rate at which the commercial banks borrows from Reserve Bank of India is called as
a) Repo b) PLR ✓ c) Bank rate d) BPLR
- viii) Most favoured nation is related to the principles of GATT like
a) provision of quantitative restrictions b) consultations
✓ c) non discrimination d) none of these
- ix) Contracts for the sale and future repurchase of financial assets (most often Treasury Securities) is known as
✓ a) Repos b) OMOs c) SLRs d) MSS
- x) Which of the following is a World Bank and IFM procedure to attain Globalisation?
✓ a) reduction of budgetary subsidies b) fall in transport costs
c) pursuance of free trade d) removal of restriction on MNCs
- xi) Monetary policy is taken by
a) change in money supply ✓ b) change in government expenditure
c) rise in tax rate d) none of these
- xii) The most important source of capital formation in India
✓ a) household savings b) firm savings
c) public sector saving d) inflow of foreign capital

Group - B

(Short Answer Type Questions)

- 2. What is Business Environment? Discuss various components of Business Environment.
See Topic: **INDIAN BUSINESS ENVIRONMENT**, Long Answer Type Question No. 1.
- 3. What is the difference between devaluation and depreciation of currency?
See Topic: **ROLE OF GOVERNMENT**, Short Answer Type Question No. 4(1st part).
- 4. What do you mean by IMF? Discuss the functions of IMF.
See Topic: **INTERNATIONAL ENVIRONMENT**, Short Answer Type Question No. 5.
- 5. State the difference between Balance of Trade and Balance of Payment.
See Topic: **ECONOMIC TRENDS**, Long Answer Type Question No. 7.

6. Write short notes on any two of the following

- a) Unemployment
- b) Inflation
- c) Regional imbalanced
- d) Social injustice

a) See Topic: **PROBLEMS OF GROWTH**, Long Answer Type Question No. 10(c).

b) See Topic: **PROBLEMS OF GROWTH**, Long Answer Type Question No. 10(a).

c) See Topic: **PROBLEMS OF GROWTH**, Long Answer Type Question No. 10(e).

d) See Topic: **ROLE OF GOVERNMENT**, Short Answer Type Question No. 5

Group – C

(Long Answer Type Questions)

7. What is globalization? Enumerate its merits and demerits in the context of the Indian economy.

See Topic: **INTERNATIONAL ENVIRONMENT**, Long Answer Type Question No. 3.

8. a) Define parallel economy.

b) Mention the causes behind the emergence of parallel economy.

c) Explain the impact of black money on Indian economy.

See Topic: **PROBLEMS OF GROWTH**, Long Answer Type Question No. 4.

9. a) State the methods used for estimation of National Income of India.

See Topic: **ECONOMIC TRENDS**, Long Answer Type Question No. 5 (1st part).

b) Describe the measures taken to control inflation.

See Topic: **PROBLEMS OF GROWTH**, Short Answer Type Question No. 3.

10. a) Explain briefly the causes of poverty in India.

b) Discuss the remedies to cure industrial sickness.

a) See Topic: **PROBLEMS OF GROWTH**, Short Answer Type Question No. 8.

b) See Topic: **PROBLEMS OF GROWTH**, Short Answer Type Question No. 2(or).

11. a) Analyze the objectives of monetary policy.

b) Do you think that central bank autonomy will help the countries in their economic activities?

Explain briefly.

See Topic: **ROLE OF GOVERNMENT**, Long Answer Type Question No. 7.