

UNIVERSITY OF PETROLEUM AND ENERGY STUDIES**End Semester Examination, May 2022****Course: Indian Economy-II****Program: B.A. Economics****Course Code: ECON2016****Semester: IV****Time: 03 hrs.****Max. Marks: 100****Instructions:****SECTION A
10Qx2M=20Marks**

S. No.	Statement of question	Marks	CO
Q 1	The ongoing globalisation in the country needs reforms in our labour laws. The forces oppose changes in the existing labour legislations is. (a) Government (b) Labour and Trade Unions (c) Employers' Associations (d) Human Rights' Commission	2	CO1
Q 2.	Match the following: List – I a. WTO balance of payments. b. IMF restrictions in trade. c. SAARC d. IDA List – II 1. Provide finance to correct disequilibrium in 2. Generally forbids the use of quantitative 3. Sanction of soft loans 4. Promotes trade among South Asian Countries Codes: a b c d (a) 1 2 3 4 (b) 2 3 4 1 (c) 2 1 4 3 (d) 3 2 4 1	2	CO1
Q 3.	Which of the following is not an objective of export promotion capital goods scheme? (a) Promote exports from India (b) Reduce the customs duty collection from manufacturers (c) Infuse high technology capital equipment in the manufacturing sector (d) Promote import of capital goods to enhance export	2	CO1
Q 4.	Who among the following recommends the minimum support prices (MSP) and issue prices for paddy and wheat? (a) Commission for agricultural costs and prices (b) NABARD (c) Ministry of Agriculture & Farmers' Welfare (d) NITI Aayog	2	CO1
Q 5.	Life insurance is an activity of the _____. (a) Secondary sector (b) Service sector	2	CO1

	(c) None of the above options are correct (d) Primary sector		
Q 6.	Agricultural price policy protects the interest of _____ (a) Farmers (b) Consumers (c) Both a and b (d) None of these	2	CO1
Q 7.	Which among the following is not the objective of Industrial Policy 1991, (a) To consolidate the strengths built up during the first four decades of economic planning and to build on the gains already made; (b) To correct the distortions or weaknesses that may have crept in the industrial structure as it had developed over the first four decades; (c) To maintain a sustained growth in the productivity and gainful employment, and (d) To increase inflation in the country.	2	CO1
Q 8.	If the economy is in an inflationary period, what action would Fiscal Policy most likely take? (a) Decrease taxes (a) Decrease the discount rate (b) Increase taxes (c) Increase spending	2	CO1
Q 9.	The major classification of labour law are _____ and _____ (a) Tripartite and individual (b) women & child, protective (c) collective and individual (d) All of the above	2	CO1
Q. 10.	_____ served as a floor price and ensures reasonable profit margin for farmers. (a) Procurement prices (b) maximum price fixation (c) market prices (d) minimum support prices	2	CO1
SECTION B 4Qx5M= 20 Marks			
	Answer all the questions		
Q 11.	How capital formation helps in agricultural production? Explain.	5	CO2
Q 12.	Define Input Subsidy in agricultural Policy	5	CO2
Q 13.	State in brief the objectives of the New Industrial Policy, 1991.	5	CO2
Q 14.	Explain any two supply side factors promoting growth in service sector.	5	CO2
SECTION-C 3Qx10M=30 Marks			
Q 15.	Critically discuss briefly the objectives and features of National Agricultural Policy (NAP). Explain briefly about the component of NAP.	10	CO3