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63/2 (SEM-1) ECO 1'6

2021

(held in 2022)

ECONOMICS

(Theory Paper)

Paper Code : ECO-1'6 (OE)

(Contemporary Economic Issues)

Full Marks – 50

Time – Two hours

The figures in the margin indicate full marks
for the questions.

1. Choose the correct option from the following :
1×5=5

(a) Basic components of HDI is

(i) Life expectancy at birth

(ii) Literacy rate

(iii) Per capita income

(iv) All of the above

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- (b) Monetary policy is formulated by
- (i) Central Govt.
 - (ii) State Govt.
 - (iii) RBI
 - (iv) Both (i) and (ii)
- (c) GST is a
- (i) Direct Tax
 - (ii) Indirect Tax
 - (iii) Both (i) and (ii)
 - (iv) None of the above
- (d) In Assam, Arunadai Scheme is an example of
- (i) Zero base budgeting
 - (ii) Gender budgeting
 - (iii) Balance budget
 - (iv) Unbalance budget
- (e) In the Union Budget 2022-23, Major source of revenue of Govt. of India is
- (i) Income Tax
 - (ii) Borrowing
 - (iii) GST
 - (iv) Corporate Tax.

2. Answer the following questions : $2 \times 5 = 10$

- (a) What do you mean by demonetization ?
- (b) What is budget ?
- (c) What do you mean by deficit financing ?
- (d) What is zero base budgeting ?
- (e) What is GST ?

3. Answer any five of the following questions : $5 \times 5 = 25$

- (a) Why GDP and per capita income cannot be considered as good measure of development of a country ?
- (b) Write a note on centre state financial relation in India.
- (c) Explain the process of budget making in India.
- (d) What are the different sources of non tax revenue ?
- (e) Write a note on Gender Budgeting.

(f) Distinguish between Budget deficit and Fiscal deficit.

(g) During pandemic, why government spending has become important to boost economic growth in India.

4. Answer any *one* of the following questions :

10×1=10

(a) Distinguish between capital expenditure and revenue expenditure as well as plan expenditure and non plan expenditure.

(b) Discuss the major sources of revenue of Govt. of India.