

MIZORAM PUBLIC SERVICE COMMISSION

LIMITED DEPARTMENTAL EXAMINATIONS FOR PROMOTION TO JUNIOR GRADE OF MIZORAM PLANNING, ECONOMICS & STATISTICAL SERVICE UNDER PLANNING & PROGRAMME IMPLEMENTATION DEPARTMENT, OCTOBER, 2016

PAPER - III (BASIC ECONOMICS)

Time Allowed : 3 hours

Full Marks : 100

Marks for each question is indicated against it.

1. Write shorts notes on the following: (8×5=40)
 - (a) Define the Law of demand.
 - (b) Distinguish between total utility and marginal utility.
 - (c) What is an indifference curve?
 - (d) What are the properties of an indifference curve?
 - (e) Define Gross National Product (GNP)
 - (f) What do you mean by Development Planning?
 - (g) Bank Rate Policy.
 - (h) Define inflation.

2. Answer **any six (6)** questions: (6×10=60)
 - (a) Briefly explain the methods of measuring National Income.
 - (b) Explain the role of government in the economic development of a country.
 - (c) Describe the important factors of economic growth.
 - (d) Discuss the objectives of economic planning in India.
 - (e) Describe the important role and functions of the RBI.
 - (f) What are the important principles of Budgeting?
 - (g) What are the objectives of Fiscal Policy?
 - (h) Discuss the Economic Reforms that took place in India since 1991.
 - (i) What are the current challenges the Indian economy is facing?
 - (j) Analyze the sectoral performance of various sectors of the economy of Mizoram.
 - (k) Discuss the importance of conducting economic survey.

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