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 short notes on the following: (8×5=40)
   (a) Define the Law of demand.
   (b) Distinct 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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