PART A

1. Write short notes on the following in the pre-independence era:  
   (a) Commercialisation of agriculture.  
   (b) Importance of the setting up of railways in India.  

2. “Institutional changes are more important than technical changes in Indian agriculture”. Do you agree with this view?  

3. Examine the role played by the Public sector during the Pre Liberalisation Era.  

4. Discuss the structural transformation in India which is seen in the sectoral composition of National Income since independence.  

PART B

5. Write short notes on:  
   (a) Foreign Direct Investment.  
   (b) Impact of Privatisation in India.  

6. Distinguish between ‘Floatation’ and ‘Convertibility’. Discuss the case for and against capital account convertibility. What is India’s approach to capital account convertibility?  

7. What are the main recommendations of the 12th Finance Commission? Based on these recommendations, what were the actions taken by the government?  

8. Distinguish between Central Planning and Indicative Planning. Examine the role of economic planning in speeding up the pace of growth and development in India.  

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