

# MIZORAM PUBLIC SERVICE COMMISSION

## LIMITED DEPARTMENTAL EXAMINATIONS FOR PROMOTION TO JR. GRADE OF MIZORAM PLANNING, ECONOMIC & STATISTICAL SERVICE (MPE&SS) UNDER GOVERNMENT OF MIZORAM. AUGUST -2022

### PAPER - III

Time Allowed : 3 hours

FM : 100 PM : 40

*Marks for each question is indicated against it.*

*Attempt all questions.*

1. Answer **any eight (8)** from the following questions: **(8×5=40)**

- (a) What is demand?
- (b) Meaning of consumer surplus.
- (c) Difference between National income and Domestic income.
- (d) Meaning of Domestic territory of a country.
- (e) Objectives of the 12<sup>th</sup> Five Year Plan.
- (f) Meaning of Centralised planning.
- (g) What is a bank? Is RBI a bank?
- (h) Difference between Repo rate and reverse repo rate.
- (i) Meaning of cost-push inflation.
- (j) Difference between capital receipt and revenue receipt.
- (k) Brief effect of Privatisation on Indian economy.

2. Answer **any six (6)** from the following questions: **(6×10=60)**

- (a) State and explain the law of demand with a suitable diagram **(10)**
- (b) Explain the various properties of indifference curve. **(10)**
- (c) What are the three methods of measuring national income? Explain any one of them in details. **(3+7=10)**
- (d) Explain the various functions of money. **(10)**
- (e) Discuss the various factors of economic growth of a country. **(10)**
- (f) Explain the various weapons of monetary control exercised by the Reserve Bank of India. **(10)**
- (g) Explain the components of a government budget. **(10)**
- (h) What are the main causes of Inflation in India? **(10)**
- (i) Explain the economic impact of Russian invasion of Ukraine on Indian economy. **(10)**
- (j) Explain the meaning of Annual Plan, Five Year Plan, Plan Holiday and Rolling Plan in the context of Indian planning. **(10)**