

**Programme: BALLB**  
**Course: Economics-II**  
**Course Code: 24F.111**  
**Enrolment no. \_\_\_\_\_**

**Full Marks: 70**  
**Time: 3 Hrs.**

Q.No.	Questions	CO	Bloom Taxonomy Category	Marks
<b>Section I</b>				
1	<b>Short Answer type questions.</b>			
a	Distinguish between Direct and Indirect tax.	CO1	Remember	<b>4 x 5 = 20</b>
	or			
b	Explain the concept of Business cycle with the help of diagram.	CO1	Understand	
	or			
c	Define the concept of balance of trade. What is a favourable balance of trade?	CO2	Remember	
	or			
d	Explain the importance of Special Economic zone with examples.	CO2	Remember	
	or			
c	Write the difference between absolute poverty and relative poverty.	CO3	Understand	
	or			
d	Define the concept of unemployment. Mention the different types of unemployment.	CO3	Apply	
	or			
d	Explain the economic effects of tariff. Compare them with the effects of quota.	CO3	Understand	
	or			
	Explain the meaning of Trade protectionism. Elaborate with examples.	CO3	Understand	
<b>Section II</b>				
	<b>Long Answer type questions.</b>			
2	Keynesian macroeconomics is said to be irrelevant for developing nations like India. Do you agree? Explain briefly.	CO1	Evaluate	<b>3 x 10 = 30</b>
	or			
3	Critically evaluate the important role played by the International Monetary Fund (IMF) to resolve the Balance of Payment crisis of various nations including India.	CO1	Evaluate	
	or			
3	Differentiate between Direct and Indirect Tax. What are the advantages and disadvantages of these two taxes in developing countries?	CO2	Analyze	
	or			
4	Explain the role of Fiscal policy for mobilization of resources for economic growth. How this policy impact rural economy of India?	CO2	Analyze	
	or			
4	How would a particular transaction of goods and services be taxed simultaneously under Central GST (CGST) and State GST (SGST)?	CO3	Remember	
	or			
	Chalk out the difference between GST from the previous indirect tax system in light of the meaning of GST.	CO3	Analyze	
<b>Section III</b>				
	<b>Application based questions</b>			
5	Being a member of the WTO, India is bound by the agreements that have been signed and ratified by its members, including itself. According to Article 6 of the Agriculture Agreement, providing minimum support prices for agricultural products is considered distorting and is subject to limits. The subsidy arising from 'minimal supports' cannot exceed 10 per cent of the value of agricultural production for developing countries. PDS in India entails minimum support prices and public stockholding of food grains. It is possible that, in some years, the subsidy to producers of the value of agricultural production? Analyze the statement with reference to subsidy and Public Distribution Scheme.	CO3	Analyze	<b>1 x 20 = 20</b>
	or			
	Outline the concept of Inclusive growth. Mention the Indian government efforts to boost inclusive growth. Why Inclusive growth is important for a nation like India?	CO3	Evaluate	

**COURSE OUTCOME**

- CO 1 The students will have understanding of basic concepts of macro Economics and relationships between Economics and Law  
 CO 2 The students will have a clear understanding of the basic concepts, tools of analysis and terminologies used in economics.  
 CO 3 The students will have understanding of various aspects of fiscal policy and debt management