

CON 1470

R. B. I. S. B. (L.O.)**2009**

[TIME—2-30 P.M. TO 5-30 P.M.]

(Maximum Marks—100)

PAPER II - ENGLISH

- N.B.*— (1) All questions are *compulsory*.
 (2) Figures to the right indicate marks.
 (3) Each question must be started on a fresh page.
 (4) All parts of a question must be answered together without other answers intervening.
 (5) Marks will be deducted if an answer far exceeds or falls short of the set limit, or is irrelevant, or if the handwriting is illegible.
 (6) Answers must be written in *English*.

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| 1. Write an argumentative essay of about 500 words on any one of the following :— | 40 |
| (a) Justice delayed is justice denied | |
| (b) Indian Government and Global Warming | |
| (c) Globalisation and Regional Languages | |
| (d) “Fundamental Rights in Indian Constitution is a charter of rights to guarantee the civil liberties.” | |
| (e) Reserve Bank and its role in economic growth of India. | |
| 2. (a) Make a precis of the following passage in your own words, reducing it to about 200 words, and give it a suitable title. Write your precis on the special sheet provided for this purpose :— | 24 |

In India, there has been a lot of debate on the drivers of and deterrents to economic growth. Since the debate has by and large raged among economists, it has been largely restricted to what one may refer to as technical formal factors : the local and global macroeconomic framework, infrastructure, agricultural performance, governance, health and education, etc. The role of social structures and processes has more or less been neglected. In fact, even in dealing with the so-called technical-formal factors, the non-technical-informal processes and politics have not been part of this debate. On the other hand, sociologists have engaged in detailed discussions on the changing structures and processes of Indian society for a close to a century now, but have mostly kept away from demonstrating the relevance of these social changes to the country's economy. One can argue that a disciplinary divide like this exists even in western countries, where these sciences have originated in their modern form, but we would also agree that the sharpness of the divide there has been blunted to a greater degree by the prevalence of inter, multi and trans-disciplinarily than it has been here.

[Turn over

At a more practical level, this divide has meant that the notion of equity has come to be seen in the limited sense of redistribution and welfare, and as such opposed by particular group of market economists. Politicians, with their patronizing pursuit of social justice in the form of various bail-outs and dole-outs, seem to have made the perceived trade-off between equity and efficiency look more real. The truth of the matter is, if we bring insight from these two disciplines together, we would realize that, in fact, it is the presence of vast and persistent social inequities based on gender, class, caste, religion etc that pose a fundamental challenge to the pursuit of economic efficiency in India.

In India, *prima facie* we come across horizontal and vertical forms of equity. Equity in horizontal sense-addressing social biases and creating an enabling environment for all to participate in the process of economic growth itself-ceases to be a predicament, but a pre-condition for efficiency. Equity in vertical sense is meant to advocate the idea of efficiency first, equity later-we need wealth to be able to redistribute it.

Unfortunately, the horizontal form of equity is not preferred by the political class in India. It can not be since the pursuit of equity has largely been taken up because of political compulsions to please and pacify certain sections of the electorate. Social sector programmes that have come up do have potential to mitigate the immediate hardships of the poor. They reflect the curative firefighting style of Indian policymaking, indisposed to address the root causes of the problems we face. And what is worse, even these token measures could be gradually toned down the moment they stop yielding the desired political results or the crisis does not loom large on our heads. The rise of coalition politics has in a way made this problem more chronic, with a great amount of focus on keeping the coalition partners together and continuing in power.

If the Government is serious about inclusive growth, the focus has to be on horizontal equity, on social liberalization which entails opening up barriers that prevent millions from participating in the process of growth in itself. It is not poverty alone that has to be tackled, the self respect and confidence of the oppressed has to be restored to enable them to stand up and pursue their and their country's prosperity. What is keeping a massive pool of our talent untapped and holding the country back from a gigantic growth momentum are horizontal inequities. And once we are able to tackle them even to a limited degree, then sky would be the only our limit.

- (b) (i) Answer the following questions based on the passage briefly, and in your own words :—
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| (1) Why do thinkers fail to properly evaluate the economic growth in India ? | 3 |
| (2) Which are the forms of equity ? In what way are they different from each other ? | 2 |
| (3) Which factors do not let the political class take into account the horizontal form of equity ? | 3 |
| (4) Which remedial steps are required to be taken by the government to ensure the inclusive growth for India ? | 2 |

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| (ii) Explain clearly the contextual meaning of any three of the following expressions in the passage :— | 6 |
| (1) By and Large | |
| (2) Deterrents | |
| (3) Prima Facie | |
| (4) Tone down | |
| (5) Loom large | |
| (6) Massive | |
| 3. Attempt any <i>one</i> of the following in about 250 words :— | 20 |
| (a) As the President of ICAI, write a letter to the Governor, Reserve Bank of India requesting for the procedures to be followed for the Allocation of Central Statutory Audits of Public Sectors. | |
| (b) You had transferred an amount of Rs. 25,000 from ICICI, Maiviya Nagar Branch to SBI Allahabad Branch. When you visited the SBI Branch, you could not find your EFT even after 3-4 days. After several visits and repeated letters you did not get any satisfactory reply from them. Now you are compelled to write a letter to Customer Service Department, State Bank of India, Central office, Mumbai requesting them to expedite the matter by directing the concerned authorities responsible for this undue delay. | |
| (c) The prices of food grain are shooting up beyond control. It is essential for the government to curb the price hike in the common interest of people. As suggested by the Prime Minister's Economic Advisory Council, RBI tends to form a committee of eminent economists to explore if reducing the supply of money and raising the interest rate could tame the rising prices of food articles. As the chairman of the committee, submit your report to RBI offering the recommendations. | |
