

**JLR – 11/10****ECONOMICS***Time : 3 hours**Full Marks : 100**The questions are of equal value.**Answer any five questions.*

1. "Fiscal measures should be supplemented by monetary measures to achieve price stability in an economy." Discuss.
2. Explain the difference between the partial equilibrium and general equilibrium analysis. Under which circumstances is the general equilibrium analysis preferred and how it is attained ?
3. Discuss the shortrun and longrun approaches to Phillips curve.
4. Critically examine the Kautilya's Economic thoughts.

QS – 3/1

(Turn over)

5. "Small scale sector in India is largely a subsistence sector based on intensive use of family labour." Comment.
6. Explain the strategies adopted by the Government for human development of different social groups in India. What are its shortcomings ?
7. "Balance of payment is always balanced." Explain.
8. Examine the impact of globalisation on labour markets with reference to India.
9. Critically examine the role of banking and non-banking financial institutions in the era of neo-liberalisation.
10. In the wake of global financial crisis, what measures would you suggest towards financial sector reforms in India ?

