

[Time: 2:30 Hours]

[Total Marks: 80]

Please check whether you have got the right question paper.

N. B. 1) All the questions are compulsory.

2) Figures to the right indicate full marks.

1. Solve **any two** questions of the following: 20
 - a) Write down the characteristics of indian labour market.
 - b) What are the problems of women labours in India?
 - c) Explain the globalization and its impact on the indian labour.
2. Solve **any two** questions of the following: 20
 - a) Analyze historical evolution of trade unions in india and their present status.
 - b) Discuss on the problems of trade unions in India.
 - c) Explain the role of outside leadership in trade unions in India.
3. Solve **any two** questions of the following: 20
 - a) Analyse the settlement mechanism of industrial disputes.
 - b) What is collective bargaining? Explain its importance.
 - c) What are the various methods of workers participation in management?
4. Solve **any two** questions of the following: 20
 - a) State the theories of labour welfare.
 - b) Write down the various principles of labour welfare.
 - c) Write a note on social assistance and social insurance.

Time : 3 Hrs.

Marks: 100

- Note: 1. All the questions are compulsory.
2. Figures to the right indicate the full marks.
3. Draw neat diagrams wherever necessary.

Q. 1 Answer any Two of the following questions.

- A) Derive the Aggregate Demand Curve using the IS-LM model. (20)
B) Explain the concept of Natural Rate of Unemployment.
C) Examine the Rational Expectation Model.

Q. 2 Answer any Two of the following questions.

- A) Define trade cycle and explain the phases of trade cycle. (20)
B) Describe the Ralph Hawtrey's theory of Trade Cycle.
C) Suggest measures to control the trade cycle.

Q. 3. Answer any Two of the following questions.

- A) Describe the Managed Exchange Rate System and write its advantages and disadvantages. (20)
B) Explain the concept of 'Convertibility of Currency.'
C) Write the causes and impact of currency crises.

Q. 4. Answer any Two of the following questions.

- A) Explain the rise and fall of the International Gold Standard. (20)
B) Discuss the Maastricht Treaty and its importance.
C) Write the functions and objectives of the Asian Infrastructure Investment Bank (AIIB).

Q. 5. A. Write notes (Any Two)

- A) Long Run Phillips Curve (20)
B) Features of Trade Cycles
C) Relationship between Balance of Payments and Exchange Rate
D) New Development Bank

OR

Q. 5. B. Choose the correct alternative of the following.

1. The Aggregate Supply curve in the long run is _____. (20)
a) Upward sloping
b) Downward sloping
c) Vertical
d) Horizontal
2. Natural Rate of Unemployment is associated with _____.
a) Cyclical unemployment
b) Frictional and structural unemployment
c) Seasonal unemployment
d) Disguised unemployment
3. According to modern theory, the Long-Run Phillips Curve is _____.
a) Upward sloping
b) Downward sloping
c) Vertical
d) Horizontal

4. **Tobin's modified Phillips curve** indicates the relationship between _____.
 - a) Inflation and output
 - b) Money supply and interest rate
 - c) Employment and investment
 - d) Trade balance and exchange rate
5. **Adaptive Expectations** assume that people _____.
 - a) Use past data to predict the future
 - b) Forecast perfectly
 - c) Ignore inflation
 - d) Follow government guidance
6. **Trade cycles** refer to _____.
 - a) Long-term growth
 - b) Short-term fluctuations in economic activity
 - c) Price stability
 - d) Inflation only
7. **The peak phase of a trade cycle** is followed by the _____ phase.
 - a) Recovery
 - b) Depression
 - c) Recession
 - d) Boom
8. **Hicks' model of trade cycles** is based on _____.
 - a) Multiplier-Accelerator mechanism
 - b) Price rigidity
 - c) Interest rates
 - d) Fiscal deficit
9. **Recession in a trade cycle** is characterized by _____.
 - a) Increasing production
 - b) Declining output and employment
 - c) Peak income
 - d) Stable prices
10. **During which phase of a trade cycle** does unemployment reach its highest level?
 - a) Boom
 - b) Recovery
 - c) Depression
 - d) Prosperity
11. **A Managed Exchange Rate System** is also called _____.
 - a) Floating rate
 - b) Pegged or fixed rate
 - c) Dirty float
 - d) Free market rate
12. **The Adjustable Peg System** allows _____.
 - a) Constant exchange rate forever
 - b) Periodic adjustment of exchange rate
 - c) Free floating with no intervention
 - d) Peg to gold only
13. **Balance of Payments** always shows _____.
 - a) Deficit
 - b) Surplus
 - c) Balanced from the point of view of audit
 - d) Zero

14. **Currency Convertibility** refers to _____.
a) Currency can be freely exchanged for foreign currencies
b) Currency pegged to gold
c) Fixed exchange rate within a country
d) No foreign exchange allowed
15. **Which of the following is a major impact of a currency crisis?**
a) Rapid depreciation of the currency
b) Increase in foreign reserves
c) Stable inflation
d) Growth in exports
16. **Gold Standard** is based on _____.
a) Paper currency
b) Gold convertibility
c) Silver
d) Digital currency
17. **Bretton Woods system** established _____.
a) Fixed exchange rates
b) Flexible rates
c) International monetary cooperation
d) Gold coins
18. **The Maastricht Treaty** is associated with _____.
a) International Monetary Fund (IMF)
b) European Union and the Euro
c) World Bank
d) Asian Development Bank (ADB)
19. **Euro-currency market** deals with _____.
a) Domestic currency only
b) Foreign currencies deposited outside the home country
c) Gold standard transactions
d) SDRs only
20. **The New Development Bank (NDB)** was established by _____.
a) EU countries
b) BRICS countries
c) G7 countries
d) International Monetary Fund
-

Time: 2.30 hrs

MARKS:80

Note: 1) All questions are compulsory

2) Each question carries 20 marks

Q.1 Answer **Any Two** of the following:

(20)

- A. Explain the structure of the Indian money market. Discuss its nature.
- B. Describe the participants and instruments of the Indian money market.
- C. Explain the role of RBI in the development and regulation of the money market.

Q.2 Answer **Any Two** of the following:

(20)

- A. Define capital market and explain its structure.
- B. Explain the primary market. Describe the methods of raising capital and role of intermediaries.
- C. Discuss the features of the secondary market and explain the mechanism of trading and DEMAT system.

Q.3 Answer **Any Two** of the following:

(20)

- A. Explain the significance of derivatives. Discuss the participants in derivative markets.
- B. Describe the types of derivatives based on underlying assets and instruments.
- C. Explain the pricing of derivatives with reference to futures pricing and cost-of-carry model.

Q.4 Answer **Any Two** of the following:

(20)

- A. Explain insurance in India. Discuss its types, growth and role of IRDA.
- B. Define mutual funds. Explain their advantages, types of schemes.
- C. Discuss the role and significance of credit rating in the financial system.

Time – 3 Hours.

Marks 100

- N.B.**
1. All questions are compulsory.
 2. Figures to the right indicate full Marks.
 3. Draw neat Diagrams wherever necessary.

Q.1) Answer any TWO of the following

(20)

- A) Explain the concept of international trade and distinguish between internal and International trade.
- B) Critically examine the Heckscher-Ohlin Theory of International Trade.
- C) Explain Krugman's model.

Q.2) Answer any TWO of the following

(20)

- A) What are terms of trade? Explain the types of terms of trade.
- B) Explain the Purchasing Power Parity (PPP) Theory.
- C) Explain the arguments in favor of and against the policy of protective trade.

Q. 3) Answer any TWO of the following

(20)

- A) Explain the meaning and functions of the foreign exchange market.
- B) Explain the determination of the foreign exchange rate.
- C) Explain the role of multinational companies in economic development.

Q.4) Answer any TWO of the following

(20)

- A) Explain the role and functions of the International Monetary Fund (IMF).
- B) Explain the TRIPS Agreement (Trade-Related Aspects of Intellectual Property Rights) Under the WTO.
- C) Explain the successes and failures of the European Union (EU).

Q. 5.A) Write short notes (Any TWO)

(20)

- A) Importance of International Trade
- B) Marshall-Edgeworth Offer Curve
- C) Foreign Aid vs Foreign Trade
- D) SAARC (South Asian Association for Regional Cooperation)

OR

Q.5.B) Multiple Choice Questions

(20)

1. International trade is important from the viewpoint of -----

- A) Optimum use of resources
- B) Increase in income
- C) Increase in quality consumption
- D) All of the above

2. The following are the factors distinguishing internal and international trade.
A) Difference in currency systems
B) Mobility of factors of production
C) Trade restrictions
D) All of the above
3. Adam Smith's theory of international trade is based on -----.
A) Comparative cost difference
B) Equal cost difference
C) Absolute cost difference
D) Cost difference based on abundance
4. The analysis in the Heckscher-Ohlin theory mainly depends on differences in -----.
A) Technology in different countries
B) Availability of factors of production
C) Consumer preferences
D) Level of economic development
5. Krugman's theory is explained based on -----.
A) Total trade
B) Resource and factor abundance and specialization
C) Economies of scale
D) All of the above
6. Net barter terms of trade refer to -----.
A) Ratio of export goods to import goods
B) Ratio of the price of export goods to the price of import goods
C) Ratio of the price of import goods to import goods
D) Ratio of export goods to the price of export goods
7. The concept of gross barter terms of trade was proposed by -----.
A) W.W.
B) F.W. Taussig
C) J.S. Mill
D) Marshall
8. The current account of the balance of payments includes -----.
A) Import/export of goods and foreign loans
B) Import/export of goods, services, and transfer payments
C) Loans taken from other countries
D) Foreign exchange reserves
9. The theory of reciprocal demand was proposed by -----.
A) Robert Malthus
B) Schumpeter
C) J. S. Mill
D) Lewis
10. Based on the Marshall-Edgeworth offer curve, the following theory is developed.
A) Supply Theory
B) Required Effort Theory
C) Reciprocal Demand Theory
D) Price Theory
11. The value of one currency in terms of another is called -----.
A) Flexible exchange rate
B) Foreign exchange rate
C) Current exchange rate
D) None of the above

[Time: 2:30 Hours]

[Total Marks: 80]

Please check whether you have got the right question paper.

N. B. 1) All the questions are compulsory.

2) Figures to the right indicate full marks.

1. Solve any two questions of the following: 20
 - A) Explain the characteristics of indian labour market.
 - B) Suggest measures to solve the problems of child labour in india.
 - C) Discuss the labour market reforms in india.

 2. Solve any two questions of the following: 20
 - A) Write down the definition and functions of trade unions.
 - B) Discuss on the problems of trade unions in india.
 - C) State the information about international labour organization.

 3. Solve any two questions of the following: 20
 - A) State the causes of industrial disputes.
 - B) What is the meaning of collective bargaining? Explain its features.
 - C) Discuss on the conditions and lifestyle of indian workers.

 4. Solve any two questions of the following: 20
 - A) State the information about different agencies for labour welfare.
 - B) Write down the principles of labour welfare.
 - C) Analyze indian labour legislations.
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(Duration: 3 Hours)

(Marks: 100)

- N.B.**
- 1) All questions are compulsory.
 - 2) Each question carries 20 marks.
 - 3) Use of a simple calculator is allowed.
 - 4) Graph paper will be supplied on request.
 - 5) Attach graph paper inside the answer book.

Que.1 Attempt any TWO of the following

20

- a Define correlation and explain the types of correlation.
- b Calculate Karl Pearson's Correlation coefficient for the following.

X	7	10	11	14	17
Y	10	15	22	25	30

- c Fit a trend using Four yearly moving average method

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Production in (Tonnes)	108	115	120	128	130	138	145	156	162	170

Que.2 Attempt any TWO of the following

20

- a Explain the difficulties in construction of index numbers.
- b Calculate Laspeyre's Index Numbers for the following data.

Commodity	2020		2022
	Price (Rs.)	Quantity	Price (Rs.)
A	40	4	50
B	50	3	55
C	60	2	70
D	75	1	80

- c Calculate cost of living index number for the following data:

Commodity	Base year (Price in Rs.)	Current year (Price in Rs.)	Weight
A	5	10	5
B	8	16	1
C	12	20	2
D	5	8	1
E	8	10	1

- Que.3** Attempt any TWO of the following 20
- Define hypothesis and explain the types of hypothesis.
 - Explain the sources of Hypothesis.
 - What are the criteria a good hypothesis?

- Que.4** Attempt any TWO of the following 20
- Discuss the different types of research report
 - Explain the principles of research report writing.
 - Describe the structure of a research report.

- Que.5** A Write short notes on **any Two** of the following: 20
- Scatter Diagram
 - Components of time series
 - Uses of Index numbers
 - Bibliography in Research report

OR

- Que.5** B Choose the right answer from the given options and rewrite the statement 20
- The value of coefficient of correlation can be anything from ---

a -1 to 0	b -1 to +1
c -1 to -2	d 2 to 3
 - Formula of Rank correlation is -----,

a $R=1+6\sum D/N-1$	b $R=1-6\sum D^2/N+1$
c $R=1-6\sum D^2/N(N^2-1)$	d $R=1+6\sum D^2/N^3-N^2$
 - There are ____ components of Time series.

a 1	b 2
c 3	d 4
 - Regression equation of Y on X. _____

a $y = cx + a^2$	b $y = a + bx$
c $x = a + by$	d $x = b + ay$
 - Future Trend values can be estimated with the help of _____.

a Moving Averages	b Straight Line Method
c Both (a) and (b)	d None of these
 - If the value of $r = 0.8$ to 1, then it is called as

a Perfect Positive Correlation	b High Positive Correlation
c Low positive Correlation	d Perfect Negative Correlation
 - Index numbers are not used to measure changes in _____.

a cost of living	b wholesale prices
c Quality	d real income

- 8 For Base Year, the Price or Quantity is suffix by
a 0 b 1
c -1 d 2
- 9 _____ is not a step in the construction of Index number
a selection of formula b selection of prices
c selection of hypothesis d selection of base year
- 10 The formula of calculating Real Income is _____
a $(\text{Current Income} / \text{Index No. of Current year}) \times 100$ b $(\text{Index No. of Current year} / \text{Current Income}) \times 100$
c $(\text{Current Income} / \text{Current Expenditure}) \times 100$ d $(\text{Last Year Income} / \text{Last year's Index No.}) \times 100$
- 11 _____ is the limitation of Index Number.
a Purpose of Index Number. b Establish Trends
c Deflates Time series d Decision making
- 12 Hypothesis provides -----to research work.
a Certainty b Uncertainty
c Subjectivity d Relativity
- 13 ----- is a function of the hypothesis
a Theory Creation b Resource Savings
c Data analysis d All of These
- 14 _____ is one of the sources of Hypothesis
a Observation b Confidence
c Natural Calamities d Critical Region
- 15 The Maximum probability of Type I error is called.....
a Power of the Test b Level of significance
c Confidence Interval d None of these
- 16 A report that is published regularly and for a specific period of time is called a -----report.
a Popular b Brief Report
c Technical Report d Mid-term
- 17 The report is always written in
a Sequential manner b Irregular manner
c Horizontal manner d Data biased manner

- 18 A list of headings and appendices of the report is called -----
- | | | | |
|---|------------------|---|-----------------|
| a | Table of content | b | acknowledgement |
| c | summary | d | Abbreviation |
- 19 The Preliminary Section of the Report includes.....
- | | | | |
|---|--------------|---|------------|
| a | References | b | Title page |
| c | Bibliography | d | Appendix |
- 20 _____ is one of the Principles of writing a research report.
- | | | | |
|---|-----------|---|-----------|
| a | Style | b | Direction |
| c | Execution | d | Planning |

TIME: 3HOURS

MARKS-100

Note :- 1. All questions are Compulsory.
2. Numbers to the right indicate full marks.

Q.1. Answer the following questions. (Any Two) 20

- (A) Write meaning and features of life insurance.
- (B) Discuss the various types of life insurance policies.
- (C) Explain the Methods of Risk Classification in life insurance.

Q.2. Answer the following questions. (Any Two) 20

- (A) Write the functions of health and general insurance.
- (B) Explain the objectives and principles of underwriting in life insurance.
- (C) Discuss the importance of group insurance.

Q.3. Answer the following questions. (Any Two) 20

- (A) Explain the duties of the Insurance Regulatory and Development Authority (IRDAI).
- (B) Write the need for rural insurance.
- (C) Discuss the significance of micro insurance.

Q.4. Answer the following questions. (Any Two) 20

- (A) Discuss the critical success factors for insurance players.
- (B) Explain the need for information technology in insurance.
- (C) Write the marketing strategies of insurance players in India

Q.5.A. Write notes (Any Two) 20

- (A) Benefits of life insurance
- (B) Types of group insurance schemes
- (C) Types of micro insurance plans
- (D) Distribution channels in insurance.

OR

Q.5.B. Rewrite the statements by choosing the correct option. 20

1. The main objective of life insurance is:

- a) To earn profit
- b) To cover medical expenses
- c) To provide financial security to dependents
- d) To insure property

2. Which of the following is not a type of life insurance policy?

- a) Endowment policy
- b) Term insurance policy
- c) Whole life policy
- d) Marine insurance policy

3. Which policy provides coverage only for a specific period?

- a) Endowment policy
- b) Term insurance
- c) Money back policy
- d) Whole life policy

4. In India, the regulatory body for insurance is:

- a) RBI
- b) IRDAI
- c) SEBI
- d) LIC

5. Which among the following is a life insurance policy in which the amount is payable only at the death of the policyholder?

- a) Whole life policy
- b) Endowment policy
- c) Unit linked insurance plan
- d) Personal accidental insurance

6. In India, which scheme provides health insurance to poor families?

- a) Ayushman Bharat – PMJAY
- b) PM Kisan Yojana
- c) IRDAI scheme
- d) MGNREGA

7. General insurance provides protection for:

- a) Human life
- b) Property, liability etc.
- c) Only marine losses
- d) Only fire damages

8. Group insurance provides coverage to:

- a) Only one individual
- b) Only government employees
- c) A group of people under a single policy
- d) None of the above

9. A key benefit of group insurance is:

- a) Tax benefits
- b) Lower cost and wider coverage
- c) Individual savings
- d) Guaranteed loan approval

10. Fire, marine, motor and health insurance are examples of:

- a) Life insurance
- b) Investment plans
- c) Pension plans
- d) General insurance

11. IRDAI was established in:

- a) 1995
- b) 1999
- c) 2002
- d) 2010

12. The headquarters of IRDAI is located at:

- a) New Delhi
- b) Mumbai
- c) Hyderabad
- d) Bengaluru

13. Which of the following is not related to rural insurance?

- a) Cattle insurance
- b) Poultry insurance
- c) Fire insurance for factories
- d) Crop insurance

14. An important benefit of micro insurance is:

- a) Covers only luxury assets
- b) Provides social security to weaker sections
- c) Increases industrial investment
- d) Promotes stock market growth

15. Micro insurance policies are generally distributed through:

- a) Rural agents, NGOs, MFIs (Microfinance Institutions)
- b) Stock exchanges
- c) Urban cooperative banks
- d) Corporate houses only

16. Which factor is most important for long-term sustainability of insurance players?

- a) Delayed grievance redressal
- b) Lack of product variety
- c) High costs without service
- d) Customer-centric approach

17. Product innovation in insurance helps to:

- a) Reduce customer satisfaction
- b) Meet diverse customer needs
- c) Increase claim rejection
- d) Minimize competition

18. Information technology in insurance mainly helps in:

- a) Slowing down claim settlement
- b) Increasing paperwork
- c) Enhancing efficiency and accuracy
- d) Limiting transparency

19. Mobile apps for policy management are a part of:

- a) Traditional offline services
- b) Manual record keeping
- c) Old regulatory practices
- d) Digital insurance services

20. Which of the following is a major marketing strategy of insurance companies in India?

- a) Building customer relationships
- b) Ignoring rural markets
- c) Avoiding advertisements
- d) Delaying claim settlement

[Time: 3 Hours]

[Total Marks: 100]

Please check whether you have got the right question paper.

- N. B:
1. All questions are compulsory.
 2. All questions have an internal choice.
 3. Figures to the right indicate full marks.

Q. 1) Attempt any two of the following questions. (20 Marks)

- a) Discuss the meaning and types of environmental degradation.
- b) What is water pollution? Discuss the causes of water pollution.
- c) Discuss the effects of noise pollution and suggest measures to it.

Q 2) Attempt any two of the following questions. (20 Marks)

- a) Write the importance of environmental accounting.
- b) Discuss Green GDP.
- c) Discuss in details System of Environmental Economic Accounting.

Q 3) Attempt any two of the following questions. (20 Marks)

- a) Discuss the concept of sustainable development and its characteristics in brief.
- b) Discuss the goals of sustainable development.
- c) What is national mission for sustainable agriculture? Discuss its objective and strategies.

Q 4) Attempt any two of the following questions. (20 Marks)

- a) Outline the overview of laws to improve the environment in India.
- b) Explain the Central Pollution Control Board.
- c) Write the details about Pradhan Mantri Ujjwala Yojana (PMUY).

Q 5) Write the short notes on. (20 Marks)

- a) Renewable natural resources
- b) Indicators of Green Growth
- c) Smart city mission in India
- d) Environmental Education in India

OR

Q. 5) Choose the right answer from the giver option and rewrite the statement. (20 Marks)

- 1) Which among the following is an environmental problem?
 - a) Deforestation
 - b) conservation of Land
 - c) Reduced pollution
 - d) Decreased population
- 2) Environmental degradation is caused by
 - a) Conservation of nature
 - b) Overexploitation of nature
 - c) preserving ecosystem
 - d) Afforestation

16. The Ministry of Environment and Forests launched the Environmental Education, Awareness and Training Scheme in
- a) 1991 b) 1986 c) 1983 d) 1988
17. is the fifth goal of sustainable development.
- a) Zero Hunger b) No Poverty
c) Quality Education d) Gender Equality
18. The Coastal Regulation Area Notification, 1991, is relates to
- a) Air pollution b) Water pollution
c) Biodiversity conservation d) Forest conservation
19. Financial support of Rs.....is provided by Pradhan Mantri Ujjwala Yojana for each LPG connection for BPL household.
- a) 2000 b) 1600 c) 1000 d) 800
20. In India, the National Council for Environmental Policy and Planning was established under the Department of
- a) Finance b) Human Resource
c) Science and Technology d) Law

Time: 2 ½ Hours.

Total Marks- 80

N.B. (1) All questions are compulsory.

(2) Figures to the right indicate full marks.

Q.1 Answer ANY TWO of the following: -

(20)

- a) Identify and explain the key factors driving the growth of international banking. How do these factors influence global financial integration?
- b) Critically examine the advantages and disadvantages of crypto currency.
- c) Discuss the emerging trends in international banking. How are these trends reshaping the global financial landscape?

Q.2 Answer ANY TWO of the following: -

(20)

- a) Explain the role of correspondent banking in facilitating international financial transactions.
- b) Analyze the role of international merchant banking in the global financial system. How does it contribute to international trade and investment?
- c) Compare Islamic banking and conventional banking. How do their principles and practices differ?

Q.3 Answer ANY TWO of the following: -

(20)

- a) What are international remittances, and what is their impact on the economies of developing countries?
- b) Briefly explain the features, importance, and challenges of international lending operations.
- c) How do international credit rating agencies influence the global financial markets?

Q.4 Answer ANY TWO of the following: -

(20)

- a) What is arbitrage, and how does it contribute to efficiency in financial markets?
- b) Explain how derivative instruments are used for risk management in financial markets.
- c) Define options and discuss their role in investment and risk management.

TIME : 3 HRS

MARKS-80

- Note :
1. All questions are Compulsory.
 2. Numbers to the right indicate full marks for the questions.
 3. Draw neat diagrams where necessary.

Q.1. Answer the following questions. (Any Two) 20

- (A) Explain Kautilya's views on the welfare State System.
- (B) Explain the Drain Theory of Dadabhai Naoroji.
- (C) Discuss R.C.Dutt's thoughts on land tax and public finance.

Q.2. Answer the following questions. (Any Two) 20

- (A) Write Mahatma Gandhi's thoughts on 'Sarvodaya.'
- (B) Write what were the reasons for the poverty of farmers from the view of Mahatma Phule.
- (C) Review Mahatma Gandhi's Thoughts on Self-Sufficient Village Economy.

Q.3. Answer the following questions. (Any Two) 20

- (A) Explain Dr. Ambedkar's views on "Problem of Rupee".
- (B) Describe Gopal Krishna Gokhale's approach to development and welfare.
- (C) Explain the three steps suggested by Dr. Manmohan Singh to prevent India's financial crisis.

Q.4. Discuss the contribution of the following Nobel Prize Winner in Economics. (Any Two) 20

- (A) Dr. Amartya Sen
- (B) Robert Mundell
- (C) Dr. Abhijeet Banarjee

Time : 3 Hours

Total Marks: 100

- Instructions: 1. All the questions are compulsory
2. Figures to the right indicate full mark
3. Draw neat diagrams wherever necessary

- Q.1 Answer any Two of the following. 20
a) Draw the aggregate demand curve and write its characteristics in details.
b) Discuss the long run relationship between inflation and unemployment.
c) What is rational expectation? Explain the concept of rational expectation.
- Q.2 Answer any Two of the following. 20
a) Define trade cycle and describe the various phases of trade cycle.
b) Write the Hawtrey's theory of trade cycle in detail.
c) What are the monetary measures to control the trade cycle? Discuss.
- Q.3 Answer any Two of the following. 20
a) Explain the merits and demerits of managed exchange rate system.
b) Comment on "Convertibility of Currency".
c) State the causes of currency crisis and suggest measures to control currency crisis.
- Q.4 Answer any Two of the following. 20
a) Illustrate the causes of breakdown of the Bretton Woods system
b) Discuss the features and importance of the Euro-currency market.
c) Explain the functions and objectives of the Asia Infrastructure Investment Bank (AIIB).
- Q.5 Write notes (Any Two). 20
a) Tobin's modified Philips curve.
b) Features of trade cycle
c) Balance of payment and exchange rate
d) Causes of global financial crises

OR

- Q.5 Choose the correct alternatives of the following. 20
1. The downward slope of the aggregate demand curve shows the ---- relationship between the price level and real GDP.
a) Positive
b) Equal
c) Inverse
d) Limited
2. ----- shows the total spending on domestic goods and services at each price level.
a) Aggregate Demand Curve
b) Demand Curve
c) Aggregate Supply Curve
d) Supply Curve
3. The Phillips curve is associated with-----and -----.
a) Demand, Supply
b) Inflation , Unemployment
c) Savings , Investment
d) Labour, Saving

- 4 Which of the following economists popularized the concept of rational expectations in the 1970s?
 - a) Robert Lucas and T. Sargent
 - b) Adam Smith
 - c) John F. Muth
 - d) prof. J. B. Clark
- 5 Modified Phillips curve was designed by ----
 - a) A. W. Phillips
 - b) Milton Friedman
 - c) James Tobin
 - d) Prof. John F. Muth
- 6 Trade cycle is the -----in economic activities especially in employment, output and income, prices, profits etc.
 - a) Increase
 - b) Fluctuations
 - c) Decrease
 - d) Equality
- 7 Which of the following fiscal measures would be most effective during recession?
 - a) Increasing tax and reducing public expenditure
 - b) increasing both taxes and public expenditure
 - c) Reducing both taxes and public expenditure
 - d) Reducing taxes and increasing public expenditure
- 8 The phase of the trade cycle characterized by low employment, low demand, and high rates of business failure is: ----
 - a) Expansion
 - b) Boom
 - c) Depression
 - d) Peak
- 9 According to Hicks theory of trade cycle ,two important factors responsible for economics fluctuations are ----
 - a) Consumption and investment
 - b) Multiplier and acceleration
 - c) Saving and investment
 - d) Income and production
- 10 Which of the following is an economic measure to control the business cycle?
 - a) Public debt
 - b) Bank rate
 - c) Tax
 - d) Expenditure
- 11 In the economy due to currency crisis ----- decreases.
 - a) Investment
 - b) Demand
 - c) Supply
 - d) Employment opportunity
- 12 ----- is the rate at which one currency is converted into another.
 - a) Interest rate
 - b) Foreign exchange Rate
 - c) Bank Rate
 - d) Price level

- 13 Dirty floating is associated with -----
a) Fixed exchange rate system
b) Flexible exchange rate system
c) Managed Floating Rate System
d) Crawling peg system
14. When there is a favorable balance of Payment?
a) Export > Import
b) Export = Import
c) Export < Import
d) Saving > Investment
- 15 Currency crisis occurs due to -----.
a) Sharp increase in the value of a country's currency
b) Stable country's currency
c) Sharp fall in the value of a country's currency
d) Slight fall in the value of a foreign currency
- 16 Maastricht Treaty was signed in-----
a) 1990
b) 1992
c) 1994
d) 1900
- 17 The Euro currency market originated-----
a) After the Great Depression
b) After the First World War
c) After the Second World War
d) After the Global Financial Crisis
- 18 The European Union Treaty signed in Maastricht on 7 February 1992 marked a new stage in the process of
a) European integration
b) European disintegration
c) European growth
d) European capital
- 19 Asian Infrastructure Investment Bank was established on -----
a) 25th December 2015
b) 25th December 2010
c) 25th December 2012
d) 25th December 2008
- 20 What is the official name of the "BRICS Bank"?
a) BRICS Development Bank
b) New Development Bank
c) Emerging Economies Bank
d) South Development Bank

Time – 3 Hours.

Marks 100

- N.B. 1. All questions are compulsory.
2. Figures to the right indicate full Marks.
3. Draw neat Diagrams wherever necessary.

- Q. 1) Answer any two of the following questions. 20
A) Explain the meaning and importance of International Trade.
B) Describe in detail Ricardo's Theory of Comparative Cost (Comparative Advantage).
C) Explain the Heckscher–Ohlin Factor Endowment Theory of International Trade.
- Q. 2) Answer any two of the following questions. 20
A) Explain the difference between Balance of Payment (BOP) and Balance of Trade (BOT).
B) Explain the arguments in favor of and against Free Trade Policy.
C) Describes the advantages of International Trade.
- Q. 3) Answer any two of the following questions. 20
A) Explain the meaning and functions of the Foreign Exchange Market.
B) Explain the role of Foreign Direct Investment (FDI) in developing Economies
C) Point out the Merits and demerits of Multinational Corporations (MNCs).
- Q. 4) Answer any two of the following questions. 20
A) Discuss the role of the International Monetary Fund (IMF).
B) Analyse the functions of the World Bank in Economic development.
C) Write a note on the South Asian Association for Regional Cooperation (SAARC)
- Q. 5) A) Write note (any two). 20
A) Krugman's Model of International Trade
B) Purchasing Power Parity (PPP) Theory
C) SWAP Market
D) Trade Blocs

OR

Q. 5. B) Multiple Choice Questions. Choose the correct option.

20

- 1) In international trade, exchange of goods takes place between ----- countries.
A) Two or more B) One C) Only local D) Within one state
- 2) In internal trade, the currency is -----.
A) Same B) Different C) Foreign D) Variable
- 3) Leontief's Paradox ----- the Heckscher-Ohlin theory.
A) Supports B) Expands C) Opposes D) Modifies
- 4) Adam Smith proposed the ----- theory.
A) Comparative Advantage Theory B) Absolute Advantage Theory
C) Theory of Internal Trade D) Theory of Demand
- 5) International trade leads to an increase in ----- among countries.
A) Competition B) Unemployment C) Debt D) Loss
- 6) The Law of Reciprocal Demand was given by -----.
A) Adam Smith B) David Ricardo C) J. S. Mill D) Marshall
- 7) The concept of Offer Curve was developed by -----.
A) Adam Smith and Ricardo B) Marshall and Edgeworth
C) Keynes and Hicks D) Samuelson and Solow
- 8) Which of the following are advantages of international trade?
A) Help during economic crisis B) Greater availability of goods and services
C) Control over monopoly D) All of the above
- 9) Terms of trade is the ratio of ----- prices to import prices.
A) Export B) Production C) Cost D) Income
- 10) In protection policy, ----- industries are protected.
A) Foreign B) Private C) Global D) Domestic
- 11) Foreign exchange reserves include ----- currency.
A) Domestic B) Regional C) Local D) Foreign
- 12) In the foreign exchange market, ----- are bought and sold.
A) Foreign currencies B) Goods C) Services D) Domestic currencies
- 13) Which of the following factors affect foreign exchange rates?
A) Price level B) Political conditions
C) Changes in interest rate D) All of the above
- 14) Foreign aid is mainly given to ----- countries.
A) Developed B) Rich C) Developing D) Large

- 15) Multinational companies operate in ----- countries.
A) One B) Two or more C) Only local D) Only within states
- 16) The World Trade Organization was established in -----.
A) 1990 B) 1991 C) 1995 D) 1985
- 17) The TRIPS agreement protects ----- rights.
A) Intellectual B) Ownership C) Production D) Trade
- 18) The TRIMS agreement is related to ----- policies.
A) Services B) Investment C) Agriculture D) Production
- 19) ASEAN was established in the year -----.
A) 1965 B) 1995 C) 1985 D) 1967
- 20) The NAFTA agreement came into force on ----- 1994.
A) 1 January B) 1 February C) 1 March D) 1 April
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