2025

(FYUGP)

(7th Semester)

POLITICAL SCIENCE

(Indian Political Economy)

Paper : POL/H/M7

Full Marks : 75 Pass Marks : 40%

Time : 3 hours

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

I. **Multiple Choice question:** 1 x15

1. The term *Political Economy* was first used by:
   a) Adam Smith b) Antoine de Montchrétien c) Karl Marx d) David Ricardo

2. Who is considered the *father of modern political economy*?
   a) Karl Marx b) David Ricardo c) Adam Smith d) John Stuart Mill

3. A welfare state is most closely associated with which ideology?
   a) Liberalism b) Conservatism c) Social democracy d) Communism

4. The policy of economic liberalization in India since 1991 reflects the influence of:
   a) Socialist ideology b) Neoliberal ideology c) Marxist ideology d) Protectionism

5. The Nehruvian model of economic development emphasized:
   a) Free market economy b) Centralized planning and public sector
   c) Privatization of industries d) Laissez-faire

6. The BharatiyaJanata Party (BJP) supports which type of economic policy?
   a) Marxist economy b) Socialist command economy
   c) Market-oriented liberal economy d) Protectionist closed economy

7. The Planning Commission of India was established in which year?
   a) 1947 b) 1950 c) 1951 d) 1949

8. **The Planning Commission was replaced by which institution?**
   a) Economic Advisory Council b) NITI Aayog
   c) Finance Commission d) Reserve Bank of India

9. Which of the following is a government initiative aimed at reducing rural poverty and inequality?
   a) Digital India b) MGNREGA c) Make in India d) Startup India

10. The *Gender Inequality Index (GII)* is published by—
    a) World Bank b) IMF c) UNDP d) UNESCO

11. The economic reforms of 1991 in India are commonly known as:
    a) Green Revolution b) Industrial Revolution c) LPG Reforms d) White Revolution

(Turn Over)

12. One of the major reasons for the introduction of economic liberalization in 1991 was:
    a) Decline in agricultural output
    b) Balance of payments crisis
    c) Rise in employment
    d) Overproduction in industries

13. Which of the following sectors in India has seen major MNC participation?
    a) Agriculture
    b) Banking and Information Technology
    c) Cottage industries
    d) Handloom sector

14. The concept of *Mixed Economy* in India implies:
    a) Only public sector operates
    b) Only private sector operates
    c) Co-existence of both public and private sectors
    d) Neither public nor private sector exists

15 The concept of PPP (Public-Private Partnership) was prominently promoted in India during which Five-Year Plan?
    a) Eighth Plan b) Ninth Plan c) Tenth Plan d) Eleventh Plan

II. Write short notes on any 5 of the following: 2x5

1. Define the term political economy.

Or

2. What is the Marxist view of political economy?
3. Mention the main objectives of the Planning Commission of India.

Or

4. How did the Green Revolution impact the Indian economy?
5. What is the role of education and skill development in reducing inequality?

Or

6. How do government policies aim to reduce economic inequality?
7. What is meant by globalisation in the Indian context?

Or

8. How does FDI contribute to economic growth?
9. What is meant by Public-Private Partnership (PPP)?

Or

10. How does privatization influence governance efficiency?

(PART : B—DESCRIPTIVE) (Marks : 50)

III. Answer any 5 (five) questions, taking 1 from each unit:

1. a) Explain the concept of *Political Economy* and discuss its scope. 3+7

Or

b) Discuss the role of political ideologies in shaping the objectives of economic policy. 10

2. a) Discuss the role of BJP led NDA Government in shaping economic development. 10

Or

b) Analyse the contribution of the Planning Commission in shaping India's economic policy since independence. 10

3. a) Analyse the historical roots of caste-based inequality in India. 10

Or

b) Discuss the measures adopted by the Indian government to reduce economic and social inequality since independence. 10

4. a) Discuss in detail the meaning and objectives of the LPG reforms in India. 10

Or

b) Examine the contribution of MNCs to India's economic growth since liberalisation. 10

5. a) Discuss the role of public and private sectors in India's economic development. 10

Or

b) Critically examine whether the involvement of private sectors strengthens or weakens democratic governance. 10

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