
1(ADS)3**General Economics****[III-C]****Time Allowed: 3 Hours****Max. Marks: 100****Instructions:**

1. **Answers must be written in English.**
2. **The number of marks carried by each question is indicated at the end of the question.**
3. **The answer to each question or part thereof should begin on a fresh page.**
4. **Your answer should be precise and coherent.**
5. **The part/parts of the same question must be answered together and should not be interposed between answers to other questions.**
6. **Candidates should attempt any five questions.**
7. **If you encounter any typographical error, please read it as it appears in the textbook.**
8. **Candidates are in their own interest advised to go through the General Instructions on the back side of the title page of the Answer Script for strict adherence.**
9. **No continuation sheets shall be provided to any candidate under any circumstances.**
10. **Candidates shall put a cross (X) on blank pages of the Answer Script.**
11. **No blank page should be left in between answers to various questions.**
12. **No programmable calculator is allowed.**
13. **No stencil (with different markings) is allowed.**

Q1. Define the theory of consumers' demand. How do changes in price and income affect the demand curve?

[20 Marks]

Q2. How do government policies affect the pricing of factors and production? Provide recent examples of policy changes impacting factor markets.

[20 Marks]

Q3. Describe the classical and Keynesian theories of interest. What are the primary differences between these theories?

[20 Marks]

Q4. Evaluate different theories of wages. How do these theories explain wage determination in competitive and non-competitive markets?

[20 Marks]

Q5. Examine the impact of government intervention on social welfare. Provide examples of policies aimed at enhancing welfare and discuss their effectiveness.

[20 Marks]

Q6. Define welfare economics and explain its scope. How does welfare economics contribute to policy making?

[20 Marks]

Q7. What are the main indicators used to measure economic growth, and what are their limitations? *[20 Marks]*

Q8. Analyze the successes and limitations of the Five-Year Plans in India, with specific examples from different plan periods. How does the Planning Commission's role differ from that of the NITI Aayog in India's planning process?

[20 Marks]