

7924/E21

OCTOBER 2006

Paper III — ECONOMIC STUDIES

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Time : Three hours

Maximum : 100 marks

Answer any FIVE questions.

All questions carry equal marks.

1. Examine the British views on Terms of Trade, in the historical setting of early 19th century.
2. Discuss the internal contradictions in the capitalist system of production reading to its collapse from the Marxist point of view.
3. Describe how England could emerge as the pioneer of European development through Industrial revolution.
4. Explain the Walrasian General equilibrium highlighting the central place assigned to price in the system.
5. Discuss the basic tenets of Gandhian Economics. How does this frame work help evolve "Wage goods strategy" of planning?

6. Describe the features of Great Depression of 1930's. Evaluate the policy significance of Keynesian theory of Employment in this context.
7. Outline the working of various institutions that came to function in the postwar world economy.
8. Critically examine the Mahalanobis strategy adopted in India in the light of its favourable and adverse consequences in the economy.
9. Discuss the causes of widening Trade and Income gap that led to the debt crisis of developing nations.
10. Describe the salient features of UNCTAD conferences and the consequent formation of NIEO.