



GENERAL STUDIES (M): 2012

MOCK TEST (4)

Test Code: M104

Time Allowed: Three Hours

Maximum Marks: 300

INSTRUCTIONS

Answer must be written in the medium specified in the Admission Certificate issued you, which must be state clearly on the cover of the answer book in the space provided for the purpose . No Marks will be given for the answers written in a medium other than that specific in the Admission Certificate.

Candidate should attempt all questions strictly in accordance with instructions given under each question.

The number of marks carried by each question is indicated at the end of the question.

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1. **Answer any three of the following in about 250 words each.** 20×3=60

(a) "Equity in PSUs essentially belongs to the people. In the absence of wider national consensus, a mere government decision to disinvest is not enough to carry out the sale of people's assets" Discuss

(b) Some economic thinkers argue that Indian economy has now become a squeaking mouse from lumbering elephant. Discuss the stand and throw light on Indian Economy's state and challenges lying ahead.

(c) "The welfare of a nation can scarcely be inferred from a measurement of national income". Discuss the limitations of GDP/GNP and suggest some alternatives to GDP/GNP?

(d) For the National Manufacturing Policy (NMP) to successfully meet its stated objectives, several policy measures need to be pursued. Comment.

2. **Answer any two of the following in about 250 words each.** 20×2=40

(a) Comment on the usefulness of a law like GAAR in the current globalised world. What in your opinion are

necessary steps that the Government must take to avoid the misuse of Tax laws in the country.

(b) The international monetary institutions are instruments for extension of western ideology which is reflected in their non democratic setup. comment. How far has the new economic order been successful in changing the above ?

(c) Examine the trends that India's International Trade (in goods) has witnessed in the areas of Trade Composition and Direction of Trade over the past decade.

3. **Answer any three of the following in about 125 words each.** 15×3=45

(a) Second generation economic reforms are the only solution to save Indian growth story. Comment

(b) What in your opinion should be the priority- maintaining growth or checking inflation? Why monetary policy isn't able to check inflation?

(c) Analyze impact of India and other countries as well signing multiple FTAs on WTO.

(d) Is post facto Tax legislation an intelligent or a lame idea. Comment in the light of Vodafone case.

4. **Answer any two of the following in about 150 words each.** 10×2=20

(a) Recently a fine was imposed on Barclays Bank for manipulation of LIBOR and EURIBOR rates. Discuss the issue and its global implications.

(b) After 18 years of dithering and doubts, the Russian Parliament voted to ratify WTO entry, in principle guaranteeing Russian products access to world markets. Would this benefit WTO and BRICs? Discuss.

(c) Write down the initiatives proposed by Planning Commission for Social Development in 12th FYP.

5. **Answer any five of the following in about 150 words each.** 12×5=60

(a) Discuss the Administrative, Fiscal and Monetary measures taken by the government and RBI to contain Food Inflation.

(b) Discuss the steps taken by RBI and government to stabilize the value of Indian Rupee.

(c) The Public Health Foundation of India (PHFI) completed five years of its establishment in 2011. Discuss the mandate of PHFI.

(d) Discuss the recommendations of Rangarajan Panel on public expenditure with special emphasis on Plan and Non Plan expenditure.

(e) Examine the role and status of "Small Savings" in Indian Economy. What are the recommendation of Shyamala Gopinath Committee on Small Savings to revitalize this sector?

(f) What is the need of planning in the era of LPG? Discuss the changing role of planning commission.

6. **Answer any six of the following in about 50 words each.** 6×5=30

(a) Compulsory Licensing

(b) Blue Box Subsidy

(c) CEMA block

(d) List the salient features of the proposed Persons with Disabilities Bill, 2011

(e) List the important objectives of the revised Scheme of Assistance for Prevention of Alcoholism and Substance Abuse of the Ministry of Social Justice & Empowerment.

(f) Discuss the approach of the revised Integrated Programme for Older Persons run by the Ministry of Social Justice & Empowerment.

(g) Basel III norms

7. **Answer any five of the following in about 50 words each.** **5x3=15**

(a) Financial Sector Legislative Reforms Commission-FSLRC2

(b) What is 'Monterrey Consensus'?

(c) What is the 'Beyond GDP' initiative?

(d) Rajiv Gandhi Equity Savings Scheme

(e) 'Pay As You Go Pension Plan'

(f) CRIS - comparative sovereign ratings index

8. **Answer any four of the following in about 50 words each.** **5x4=20**

(a) Indicative planning vs Directive planning2

(b) NEER Vs REER

(c) Socio Economic and Caste Census (SECC) 2011 Vs the Planning Commission estimates of poverty

(d) Purchasing Managers Index (PMI) Vs Index of Industrial Production (IIP)

(e) GDR vs FII

9. **Answer any five of the following in about 20 words each.** **2x5=10**

(a) Marginal Standing Facility (MSF)

(b) White-Labelled ATMs (WLA)

(c) Baltic Dry Index

(d) Twin Deficit

(e) Structural Unemployment

(f) Round-tripping

(g) Swabhiman Scheme