

RBI Grade B Test Series – Descriptive Test 2

Coverage- Indian Economy – Economic History of India - Changes in Industrial and Labour Policy, Monetary and Fiscal Policy since reforms of 1991 –

The Union Budget – Concepts, approach and broad trends

Inflation: Definition, trends, estimates, consequences, and remedies (control): WPI, CPI - components and trends; striking a balance between inflation and growth through monetary and fiscal policies. (part of Finance Syllabus)

Answers will be evaluated on the basis of perspective, analysis and presentation. Attempt any five. Total time- 60 minutes. Send your answer keys (typed on MS Word) to maggubhai121@gmail.com or WhatsApp to 6377543089 by November 15, 2021

QN	Question	Word limit	marks
1	Briefly explain the major features of FRMB Act 2003? Also, explain the statements mandated under FRBM Act 2003, to be published with Annual Financial Statement of Government of India? Source: https://www.indiabudget.gov.in/ https://www.indiabudget.gov.in/doc/Key_to_Budget_Document_2021.pdf	1000 -	8+4+4+4 =20
2	Describe 1- Cost Pull Inflation a 2- Demand Pull Inflation 3- Stagflation 4- Hyperinflation 5- Deflation	200 x 5	4 X 5=20
3	Describe with reference to Monetary Policy 1- RBI Policy rate 2- RBI Policy target rate 3- CRR 4- Corridor 5- MPC https://rbi.org.in/scripts/FS_Overview.aspx?fn=2752	200 x 5	4 X 5=20
4	Make a comprehensive note on - Role of Food in Inflation and its measurement Source : https://www.livemint.com/news/india/high-food-prices-at-heart-of-india-s-inflation-problem-11603988429841.html https://www.kotaksecurities.com/ksweb/Meaningful-Minutes/Indias-food-inflation-problem https://www.thehindubusinessline.com/opinion/the-rbis-weighty-food-problem/article33386899.ece	1000	20

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5	<p>Critically examine the achievements of Make in Indian Program?</p> <p>https://www.thehindu.com/opinion/op-ed/why-make-in-india-has-failed/article30601269.ece</p> <p>https://www.downtoearth.org.in/blog/making-sense-of-make-in-india--46917</p>	1000	20
6	<p>Labour reforms and Skill development go hand in hand. Explain this statement with the help of policy measures taken by the government in the recent times for labour reforms and skill development?</p>	1000	20
7	<p>Comment on following terms</p> <ol style="list-style-type: none"> 1- Liquidity and Inflation 2- OMO 3- Fiscal prudence 4- Finance Bill 5- Demand for grants 	200 x 5	4 X 5=20
8	<p>Describe</p> <p>CPI and Its components</p> <p>WPI and its components</p>	500 500	10x2
9	<p>Make a note on</p> <ol style="list-style-type: none"> 1- Direct and Indirect Tax 2- Corporation tax 3- Fiscal Policy 4- Revenue deficit 5- Fiscal Deficit <p>Refer</p>	200 x 5	4 X 5=20
10	<p>Comment on Following terms</p> <ol style="list-style-type: none"> 1- Accommodative monetary policy stance 2- Hawkish and dovish 3- Forward guidance 4- Liquidity Adjustment Facility 5- G-SAP <p>https://www.rbi.org.in/Scripts/PublicationsView.aspx?id=20647#CH42</p>	200 x 5	4 X 5=20