

Duration: 2 hours

Max. Marks: 80

Instructions:

1. All questions are compulsory.
2. Answer sub-questions in question no.1 and Question no.2 in not more than 100 words each.
3. Answer Question no. 3 to Question no. 6 in not more than 400 words each.
4. Figures to the right indicate maximum marks to the questions.

Q. 1. Answer **any four** of the following: (4x4=16 marks)

- a) What is money market?
- b) Write a note on the concept of financial exclusion.
- c) What are Regional Rural Banks?
- d) State and explain the RBI indices of money supply.
- e) State and explain any two qualitative instruments of credit control.
- f) What are the functions of money?

Q. 2. Answer **any four** of the following: (4x4=16 marks)

- a) What are the merits of direct taxes?
- b) Explain the concept of impact and incidence of taxation.
- c) Write a note on productive and unproductive debt.
- d) Write a note on the types of deficit.
- e) What is the importance of fiscal policy?
- f) What is consolidated fund?

Q.3.a. Explain the functions of the Reserve Bank of India. (12 marks)

OR

b. Explain the indicators of financial development. (12 marks)

Q.4.a. Explain the process of multiple credit creation by banks. (12 marks)

OR

b. Explain the quantitative instruments of credit control. (12 marks)

Q.5.a. Explain the tax and non-tax sources of revenue to the Government.(12 marks)

OR

b. Explain the classification of public expenditure. (12 marks)

Q.6.a. Explain the objectives of fiscal policy. (12 marks)

OR

b. What is a deficit budget? Explain the impact of deficit budgets on the economy. (12 marks)
