

Note: 1) All questions are compulsory.

2) Number to the right indicates marks.

3) Each question carries equal marks.

**Q1) Answer the following. (Any 2) (20)**

- a) What do you mean by demonetization? Explain the major objectives of demonetization in India?
- b) State the Indian demonetization as unprecedented in international economic history?
- c) Explain the long-term benefits of demonetization?

**Q2) Answer the following. (Any 2) (20)**

- a) Is there a need for counter-cycle fiscal policy in India? Discuss.
- b) Explain the fiscal responsibility legislation (FRL) to improve fiscal discipline in India?
- c) Discuss the various trends in deficits in India from 1994-2014

**Q3) Answer the following. (Any 2) (20)**

- a) Explain the conceptual case for universal basic Income (UBI).
- b) Explain the prerequisites for the success of UBI.
- c) 'Can UBI Improve financial inclusion? Elucidate.

**Q4) Answer the following. (Any 2) (20)**

- a) What do you mean by convergence? Explain the income divergence within India.
- b) Explain Health convergence (Life Expectancy and Infant Mortality Rate) within India with room for improvement against international standard.
- c) Explain the consumption convergence /divergence within India.

**Q5) Write short note on. (Any 2) (20)**

- a) Steps taken for promotion of digital Economy .
- b) Impact of FRL on budget process
- c) Arguments in favor to UBI.
- 4) Fertility exceptional performance of India.