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**GANDHI INSTITUTE OF ENGINEERING AND TECHNOLOGY UNIVERSITY, ODISHA, GUNUPUR
(GIET UNIVERSITY)**



Ph.D. (Second Semester-Summer) Examinations, April – 2026
23SPPEEM2011 – Indian Economic Analysis
(Economics)

Time: 3 hrs

Maximum: 70 Marks

The figures in the right hand margin indicate marks.

Answer ANY FIVE Questions.**(14 x 5 = 70 Marks) Marks**

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| 1.a. | Explain the HDI framework. What are its limitations in emerging economies? | 7 |
| b. | How do state, market and institutions work together in economic development? Explain with examples | 7 |
| 2.a. | How effective are poverty reduction strategies in India? Discuss their social and economic impact. | 7 |
| b. | What are the main causes of rural-urban migration in India? What are its effects? | 7 |
| 3.a. | What are sustainable agriculture policies? Discuss the trade-off between productivity and equity. | 7 |
| b. | What are the main goals of Foreign Trade Policy (FTP) of India? How effective is it? | 7 |
| 4.a. | Explain recent trends in per capita GDP and income growth in Odisha. | 7 |
| b. | What are the major development challenges in Odisha? Suggest policy priorities. | 7 |
| 5.a. | Does the absolute income hypothesis hold true in India? Explain with reasoning. | 7 |
| b. | Why is human capital important for economic development in India? | 7 |
| 6.a. | Explain the multiplier–accelerator interaction. What are its policy implications? | 7 |
| b. | Critically examine the role of education and health as components of human capital in driving sustainable economic development. | 7 |
| 7.a. | Explain Keynes psychological law of consumption. What are its policy implications? | 7 |
| b. | Given the consumption function:
$C=100+0.6Y_C = 100 + 0.6Y_C=100+0.6Y$ | 7 |
| | a. Calculate the change in consumption when income increases from 200 to 300. | |
| | b. Compute the Marginal Propensity to Consume (MPC). | |
| | c. Calculate the Average Propensity to Consume (APC) at both income levels. | |
| 8.a. | What is the difference between short-run and long-run consumption functions? Why is it important for policy? | 7 |
| b. | Analyse the relationship between migration, poverty and inequality and evaluate the effectiveness of policy interventions | 7 |

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