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**MS-03**

**MANAGEMENT PROGRAMME (MP)**

**Term-End Examination**

**June, 2021**

**MS-03 : ECONOMIC AND SOCIAL ENVIRONMENT**

*Time : 3 Hours*

*Maximum Marks : 100*

**Note :** (i) *There are two Sections—A and B.*

(ii) *Attempt any **three** questions from Section A. Section B is compulsory.*

(iii) *All questions carry equal marks.*

**Section—A**

1. In what ways does the politico-legal environment in a country affect business firms ? Explain giving examples.
2. “The public sector has been central to India’s industrialisation.” Do you agree with the above

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statement ? Justify your answer with suitable examples. Highlight the priorities set for public enterprises in the Industrial Policy, 1991.

3. Examine the role of foreign trade in an economy and analyse the trends in India’s foreign trade.
4. Why is the study of Public Finance Theory crucial in understanding the fiscal system of an economy better ? Elaborate.
5. Write short notes on any *three* of the following :
  - (a) Privatisation
  - (b) Unorganised Sector
  - (c) Trade Policy Reforms
  - (d) Environmental Management
  - (e) Administered Prices

**Section—B**

6. Distinguish between the following :
  - (a) Self-sufficiency and self-reliance as policy objectives
  - (b) Portfolio and Direct Investment

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7. Briefly explain the following :

- (a) Constituents of Balance of Payments Account of India.
- (b) Merits and demerits of currency convertibility for a developing economy.