

**Ramakrishna Sarada Mission Vivekananda Vidyabhavan**

**Internal Assessment, 2<sup>nd</sup> Semester, 2022**

**Economics (GE2)**

**Full Marks: 20**

**1. Answer any five questions from the following:**

**2×5 = 10**

- (a) What is the full form of HDI?
- (b) Define economic development.
- (c) Define autonomous investment.
- (d) Define marginal propensity to consume?
- (e) Write two differences between bank and non bank financial institutions.
- (f) Write two different types of bank.
- (g) What is the difference between Gross Domestic Product (GDP) and Gross National Product (GNP)?
- (h) What is transfer income? Give two examples of transfer income.
- (i) Define deflation.
- (j) What is meant by stagflation?

**2. Answer any two questions from the following:**

**5×2 = 10**

- (a) Why economic development is important for developing countries not economic growth?
- (b) What is savings function? Derive the savings curve from a linear consumption function.
- (c) Write the functions of commercial banks.
- (d) Briefly discuss the two methods of measuring real national income.
- (e) Write down a short note on Demand pull inflation.