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| **SESSION** | **APRIL, 2024** |
| **PROGRAM** | **BACHELOR OF BUSINESS ADMINISTRATION (BBA)** |
| **SEMESTER** | **V** |
| **COURSE CODE & NAME** | **DBB3112– ECONOMIC PLANNING** |
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**Assignment Set – 1**

**1. Define economic planning. Explain the factors and indicators of economic growth.**

**Ans 1.**

**Economic Planning**

Economic planning is a method that allows government agencies to set goals and objectives for economic development to guide the economy towards the desired results. It involves the allocating of resources, the formulation of policies, and the implementation of strategies to meet the goals. Economic planning is designed to encourage sustainable development, increase the stability of the economy, and increase the general welfare of the people.

**Factors of Economic Growth**

Many factors influence economic growth, and each plays an important role in determining the

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**2. Explain in detail the 5 major sectors in economy with examples.**

**Ans 2.**

**Major Sectors in the Economy**

The economy can be broadly classified into five main sectors that each play a vital part in the overall development of the economy. They are interdependent and together contribute to the growth and stability of a country.

**1. Primary Sector**

The main industry is the extracting and harvesting natural resources. This includes such activities as forestry, agriculture, mining, fishing, and quarrying. For instance, the agricultural sector

**3. Explain the mechanisms of all the 5 year plans in detail.**

**Ans 3.**

**Mechanisms of the Five-Year Plans**

The Five-Year Plans are comprehensive, strategic plans that are implemented by governments to meet specific economic and social objectives over a five-year time period. They are essential for organized economic development and are based on an in-depth study of the economy's requirements and future needs. These are the mechanisms of the Five-Year Plans, in depth:

**1. Planning and Formulation**

The process starts with the selection of national priorities and goals. A central planning body,

**Assignment Set – 2**

**4. Explain the process of poverty and unemployment estimation in India.**

**Ans 4.**

**Estimation of Poverty and Unemployment in India**

India uses a variety of methods and surveys to determine the extent of poverty and unemployment, which are crucial indicator of the health of our economy as well as social wellbeing. A precise estimation aids in forming efficient policies to tackle these issues.

**1. Estimation of Poverty**

The method of estimating poverty in India involves the determination of the poverty line as well

**5. What do you mean by inflation? Explain the causes for rise of prices in India.**

**Ans 5.**

**Inflation**

Inflation is the term used to describe the continuous rise in the overall price of goods and services in an economy over a certain period of time. It reduces the purchasing capacity of money, which means that each unit of currency purchases fewer goods and services than it did before. Inflation is usually measured using an index called the Consumer Price Index (CPI) or the Wholesale Price Index (WPI) that track the price of a variety of goods and services over the

**6. Elucidate the whole concept of Indian Financial System.**

**Ans 6.**

The Indian Financial System is a complex system that includes a variety of institutions and instruments, markets, and services that together facilitate the flow of money in the economy. The system plays an essential part in the development of the economy of the nation by generating savings and transforming them into productive investment.

**Institutions**

The core to the Indian Financial System are the financial institutions. They can be classified