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| **SESSION** | **JULY-AUG 2024** |
| **PROGRAM** | **B.COM** |
| **SEMESTER** | **II** |
| **COURSE CODE & NAME** | **DCM1206 ECONOMIC ENVIRONMENT IN INDIA** |
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**Set – 1**

**1. Differentiate economic growth & economic development. Discuss at length the indicators of economic development.**

**Ans 1.**

**Economic Growth and Economic Development:**

Economic growth and economic development are two distinct concepts, though often used interchangeably. While both relate to the progress of an economy, they differ in scope, focus, and implications.

**Economic Growth**

Economic growth refers to the increase in a country's output of goods and services over a specific period, typically measured by the rise in Gross Domestic Product (GDP). It is a quantitative measure that focuses on the expansion of economic activity. For instance, a rise

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**2. List the natural factors in economic development. Also discuss the role of Human factors in economic development. 2+8**

**Ans 2.**

**Natural and Human Factors in Economic Development**

Economic development is influenced by a combination of natural and human factors. These elements play a significant role in determining the pace and extent of a country's progress.

**Natural Factors in Economic Development**

Natural factors refer to the resources and environmental conditions that contribute to economic activities. These include:

1. **Land**: The availability and quality of arable land are crucial for agricultural productivity. Fertile soil, favorable climatic conditions, and sufficient rainfall directly

**3. Discuss in detail the different types of reforms which came up in India because of Liberalisation.**

**Ans 3.**

**Different Types of Reforms Introduced in India Due to Liberalization**

The liberalization of the Indian economy in 1991 marked a significant turning point in the country’s economic history. Faced with a severe economic crisis, the government initiated a series of reforms to open up the economy, reduce state control, and integrate India into the global market. These reforms aimed to foster growth, improve efficiency, and attract foreign investment. The key reforms introduced during this period can be broadly categorized into various sectors.

**Industrial Reforms**

One of the primary areas of reform was the industrial sector, which had been heavily

**Set – 2**

**1. Why is India known as an agrarian nation. Discuss the role of agriculture in Indian economy. 3+7**

**Ans 1.**

**India as an Agrarian Nation: The Role of Agriculture in the Economy**

India is often referred to as an agrarian nation due to the central role agriculture has played in its economy and society throughout history. Agriculture has been the backbone of the Indian economy, providing livelihoods to a majority of the population and contributing significantly to the country’s GDP, especially in the early years post-independence.

**India as an Agrarian Nation**

India's agrarian identity is rooted in its vast agricultural land, favorable climatic conditions,

**2. Write a detailed note on BASEL NORMS.**

**Ans 2.**

**Basel Norms:**

The Basel Norms are a set of international banking regulations established by the Basel Committee on Banking Supervision (BCBS) to ensure stability and soundness in the global banking system. These norms aim to mitigate risks in the banking sector and promote financial resilience, particularly during economic downturns. The Basel Norms are widely regarded as the cornerstone of modern banking regulation and have been adopted by financial institutions across the world, including India.

**Origin and Objectives**

The Basel Committee on Banking Supervision was formed in 1974 by the central bank

**3. Discuss in detail the importance of transport sector in the Indian scenario.**

**Ans 3.**

**Importance of the Transport Sector in the Indian Scenario**

The transport sector is a critical component of India’s economy, serving as the backbone of economic development and connectivity. As a vast and diverse country, India relies heavily on its transport infrastructure to facilitate the movement of goods, services, and people. The sector significantly contributes to GDP, employment generation, and overall socio-economic growth.

**Contribution to Economic Growth** The transport sector plays a pivotal role in supporting