FEDERAL PUBLIC SERVICE COMMISSION
COMPETITIVE EXAMINATION-2017
FOR RECRUITMENT TO POSTS IN BS-17
UNDER THE FEDERAL GOVERNMENT

Roll Number

ECONOMICS, PAPER-I

TIME ALLOWED: THREE HOURS	**PART-I (MCQS) MAXIMUM MARKS = 20**
PART-I(MCQS): MAXIMUM 30 MINUTES	**PART-II MAXIMUM MARKS = 80**

NOTE: (i) **Part-II** is to be attempted on the separate **Answer Book.**
(ii) Attempt **ONLY FOUR** questions from **PART-II. ALL** questions carry **EQUAL** marks.
(iii) All the parts (if any) of each Question must be attempted at one place instead of at different places.
(iv) Candidate must write Q. No. in the Answer Book in accordance with Q. No. in the Q.Paper.
(v) No Page/Space be left blank between the answers. All the blank pages of Answer Book must be crossed.
(vi) Extra attempt of any question or any part of the attempted question will not be considered.

PART-II

Q. No. 2. How does the Indifference Approach to analyzing consumer demand avoid having to measure utility? Explain. **(20)**

Q. No. 3. Explain the Lewis Model of Modern-Sector Growth in a Two-Sector Surplus-Labour Economy with graphical analysis. **(20)**

Q. No. 4. What do you know about 'Demand-Side' Inflation and 'Supply-Side' Inflation? Explain with the help of graphs and briefly explicate the policies to tackle both sides Inflation. **(20)**

Q. No. 5. How does the IS-LM model allow equilibrium to be shown in both Goods and Money Markets simultaneously? Elucidate with graphs. **(20)**

Q. No. 6. What is the concept of Public debt? Explain the dimensions for tackling the debt problems of developing countries like Pakistan. **(20)**

Q. No. 7. Examine the causes of Balance of Payments problem under Fixed Exchange Rate in short-run keeping in view the New Classical and Keynesian Analyses. **(20)**

Q. No. 8. Explicate the following briefly: **(5 each)** **(20)**

(**a**) Difference between Development and Human Development

(**b**) Difference between Income Inequality and Poverty

(**c**) Sources of Government Revenue

(**d**) Functions of Central Bank

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PART-I(MCQS): MAXIMUM 30 MINUTES	**PART-II MAXIMUM MARKS = 80**

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PART-II

Q. No. 2. Explain the characteristics of Less Developed Countries (LDCs) with particular reference to Pakistan. **(20)**

Q. No. 3. Critically evaluate the economic planning strategy of Pakistan. What policy measures would you suggest for sound economic planning? Discuss. **(20)**

Q. No. 4. Elaborate the difference between agricultural development and rural development. What are the limitations of agricultural and rural development policies of Pakistan? Discuss. **(20)**

Q. No. 5. Explain the major monetary and fiscal measures taken in Pakistan for industrial development for the last 20 years. **(20)**

Q. No. 6. Highlight and explain changes in direction of trade in recent years. Also explain trends in exports and imports of Pakistan. **(20)**

Q. No. 7. Delineate the difference among privatization, deregulation and decentralization. Evaluate the experience of Pakistan in privatization. **(20)**

Q. No. 8. Write short notes on TWO of the following: **(10 each)** **(20)**

(a) Export-led Growth Strategy

(b) Growth vs. Distribution

(c) Energy Crisis in Pakistan

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