

which are likely to be debated by experts. A bias in the results seems to be that the growth rate in the new time series for the earlier part (the 1990s) is lower than in the old series whereas it is higher for the later part (the 2000s). It is also unable to take the black economy and the changes in the unorganised sectors into account.

The implicit admission is that the economy did grow faster under the UPA but due to wrong policies (allowing the fiscal deficit to rise, undue expansion of bank loans, etc.). The argument is that these have led to Non-performing assets, higher inflation and current account deficit. But the higher growth was on the back of a 38% rate of investment and a 36% rate of savings achieved by 2007-08. These are now down to 32% and 30%, respectively. The 2007-08 crisis was a global one but the Indian economy continued to grow when many other economies were slowing down due to increase in fiscal deficit from its record low in 2007. The crisis of 2012-13 was due to the rise in petroleum prices and largely due to international factors. However, the current slowdown is largely policy induced and less due to international factors. The twin shocks (demonetisation and the GST) have played havoc with the unorganised sector (not yet captured in the data).

- Why is a sudden blow to the economy not captured in the new data?
 - The earlier series of data does not represent the true growth rate of the economy and needs to be modified.
 - As the government had messed up the economy and it had turned it around.
 - Since a shock requires a change in methodology for calculation of GDP.
 - As analysts cannot figure out the statistics accurately to maintain the records.
 - None of the above
- Why is an old series of data replaced by a new series periodically?
 - In order to track down the international factors.
 - Earlier series of data does not represent the true growth rate of the economy and needs to be modified.
 - For the recovery of macroeconomic variables from their lows.
 - For ensuring the record of undue expansion of bank loans.
 - All of the above
- What was/were the complication(s) with the new series generated?
 - Used a more extensive database which kept changing every year.
 - It is able to take the changes in organised sectors into account.
 - Changed the bundle of items used to calculate growth.
 - Both (1) and (2)
 - Both (1) and (3)
- What is/are the aftermath(s) of the wrong policy that made economy grow faster under UPA?
 - Current account deficit
 - Non-performing assets
 - Higher inflation
 - Both (2) and (3)
 - All (1), (2) and (3)

- Which of the following statements is definitely false according to the passage?
 - The crisis of 2012-13 was due to the rise in petroleum prices and largely due to international factors.
 - The two shocks to the economy had a big negative impact on the rate of growth.
 - In 2007-08 crisis, Indian economy continued to shrink while other economies were picking up.
 - The rate of growth during the UPA regimes was higher.
 - Economy did grow faster under the UPA but due to wrong policies.

Direction (Q. No. 6) Choose the word which is most similar in meaning to the word printed in bold in the context of the passage.

6. MESSED

- | | | |
|-------------|-------------|-----------|
| 1. Disorder | 2. Flayed | 3. Zapped |
| 4. Spurred | 5. Resisted | |

Direction (Q. No. 7) Choose the word which is most opposite in meaning to the word printed in bold in the context of the passage.

7. Stabilise

- | | | |
|------------|-----------|-------------|
| 1. Balance | 2. Alter | 3. Preserve |
| 4. Secure | 5. Steady | |

Directions (Q. Nos. 8-12) Rearrange the following sentences (A), (B), (C), (D), (E) and (F) to make a meaningful paragraph and then answer the questions which follow.

- The blame for lacking creativity is however, put on the present generation by the modern educationists.
- The concept of home-work began so that the pupils could revise what was being taught in the class.
- By doing so, most of the schools took away the leisure time of the children.
- Instead, these educationists should suggest lowering of burden of homework to the commission for educational reforms.
- The purpose of this concept was, however, defeated when the schools started overburdening students with so called homework.
- Lack of such leisure time does not allow the children to develop creative pursuits.

- Which of the following sentences should be the **THIRD** after rearrangement?
 - A
 - E
 - D
 - F
 - C

- Which of the following sentences should be the **FIRST** after rearrangement?
 - A
 - B
 - C
 - D
 - E

- Which of the following sentences should be the **SECOND** after rearrangement?
 - A
 - B
 - D
 - E
 - F

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Marcel A. Müller



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