

2019

Q.1)

Write an essay on any one of the following topics in 300 Words (40 Marks)

- Is water crisis due to ground water depletion a serious issue?
- Role of department of Animal Husbandry, Dairying, and Fisheries

SBI Banks Merger

Importance of teamwork in an organization

Q.2)

Write a precis from the given paragraph in about 180 words. (30 Marks)

A global squeeze on emerging market assets has forced the Reserve Bank of India to take actions that sometime appear at conflict with each other. To help cool rising bond yields, the central bank said late last week that it will buy bonds for the first time in 18 months, infusing cash into financial markets. But that counters moves to prop up a sliding currency -- by selling dollars from reserves and buying up rupees, effectively draining liquidity.

The weaker currency, by driving up import costs, is adding to inflation risks at a time when oil prices are already climbing. That's leading policy makers to warn of higher interest rates sooner rather than later -- a hawkish bias that is acting as an upward pressure on bond yields, which of course, the RBI is seeking to contain. The RBI isn't alone in this conundrum. Emerging markets from Argentina to Turkey have all faced similar tough choices as a stronger dollar and rising U.S. Treasury yields push investors to dump higher yielding assets. Developments in the bond and foreign exchange markets have complicated the monetary policy setting, raising questions about the RBI's primary objective," said Priyanka Kishore, lead Asia economist at Oxford Economics Ltd. in Singapore.

The RBI's main goal is to keep inflation around the 4 percent midpoint of its target band. While inflation has eased in recent months, policy makers are wary of rising risks and have started to flag a possible interest rate hike this year. Kishore said there's still a fair chance of an increase in June. The RBI's juggling act has come into sharp focus with the rupee's 5.2 percent slump against the dollar this year, the most in Asia. Foreigners have been selling Indian bonds, putting downward pressure on the currency.

To counter that, the central bank has tapped foreign reserves to support the rupee. But that takes liquidity out of the market, and along with rising demand for currency notes among locals, it's led to cash in the banking system dwindling. To ease that crunch, the central bank is now buying bonds to inject liquidity back into the market.

Back in 2016, the infusion of cash through debt purchases was hailed as the biggest shield to the market. This time around, it has investors questioning the timing of the move when liquidity is still surplus. It is very difficult to figure out what the monetary policy is targeting," Jahangir Aziz, head of emerging market economics at JPMorgan Chase and Co., said in an interview to BloombergQuint last week. "Is it targeting the inflation rate, is it targeting the 10-year rate or is

it targeting financial stability?”

Part of the dilemma stems from the fact that the RBI acts as the government's debt manager and, as a consequence, has to balance competing needs: keep borrowing costs low to ensure that a Rs 5.6 trillion (\$83 billion) debt program proceeds smoothly, while also curbing prices as an inflation-targeting central bank. It also has to ensure the good health of India's banking industry, especially state-run lenders who are the biggest investors in government debt.

Q.3)

Read the following comprehension and answer the questions that follow (5X6 = 30 Marks)

For two thousand years, moralities have rested upon a traditional metaphysical dichotomy, that between virtue and vice. But what generally is vice? It is a linguistic sign, comprising three basic semantic structures for each of its three possible embodiments.

The first. Vice is a passion, a natural love for something that a humane-being corporally and psychologically cannot live without: fame, money, wine, women etc. It is a separate passion that makes people blind, that hypertrophies itself and that usurps the place of the whole, disrupting the normal harmony of different inner necessities and interests.

These passions and objects of longings are socially quite normal in themselves. In this case vice expresses the growing gap between strongly expressed natural inclinations and public norms. Passions turn into vices, a human-being symbiosis of corporal orders, psychological habits and states of consciousness.

Consider the cases of a weak resistance to the appeal of alcohol, or peculiarities of the metabolism, sexual constitution or temperament. Self-interest, hungering for drugs, ambition, voluptuousness - in Russian, all these words include the notion 'love'. This is the passion of nature, it is irrational, and we understand that, feeling sorry for its victims, muttering only 'never make promises you cannot keep'.

The second kind of sign represented is Vice as a defect, a psychological lack, a consequence of the absence of culture, or of self-consciousness, or lack of work of the self-consciousness on oneself (laziness, apathy of soul, its dissoluteness). Cowardice, recklessness, anger, ruthlessness, shamelessness, irresponsibility, prodigality, callousness, lack of will et cetera. Other people's attitude to these 'defects' is less tolerant than in the first case. They feel the failure to counteract them on the part of their carriers is also 'irrational' yet here reason should have had more say.

The third sign. This interprets vice as an unequivocal and chronic departure not only from social norms, but also from anthropological ones, which are always wider and more tolerant. Thus, we have vice as perversion, hatred, ill-intention, gloating, malice, criminality, debauchery, dissipation. Both the enslavement of the man by passion and the enlarging of the crack of

defect into a deep sincere break, becoming an obscenity. The first two senses of the word 'vice' are within the framework of social norms that is, society tolerates them. Not so the third.

- (a) What does the term “Hypertrophies” signify as given in the passage?
- (b) What conclusion can be drawn from the information given in the passage?
- (c) Why are the first two manifestations of the vice acceptable by society and not the third?
- (d) How, according to the passage, ‘Vice’ is a passion?
- (e) What generally is vice, according to the passage?



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