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## R. B. I. S. B. (B.DR)

2010

[TIME—2-30 P.M. TO 5-30 P.M.]

(Maximum Marks—100)

## PAPER I

## ENGLISH

- N.B.*—(1) All questions are *compulsory*.  
 (2) Figures to the right indicate marks.  
 (3) Each question must be started on a fresh page.  
 (4) All parts of a question must be answered together without other answers intervening.  
 (5) Marks will be deducted if an answer far exceeds or falls short of the set limit or is irrelevant or if the handwriting is illegible.  
 (6) Answers must be written in *English*.

Marks

1. Write an argumentative essay of about 500 words, on any *one* of the following :— 40  
 (a) Does Politics need Ethics ?  
 (b) Cricket unites the World !  
 (c) Do Growth and Inflation go together ?  
 (d) Is Environment our Social Responsibility ?  
 (e) Travel and Tourism is a booming business.

2. (a) Make a precis of the following passage in your own words, reducing it to about 220 words and give it a suitable title. Write your precis on the special sheet provided for the purpose :— 24

FOR the head of the IMF to quote Adam Smith may seem unremarkable. But here is Dominique Strauss-Kahn citing the great man in November 2010 : “ The disposition to admire, and almost to worship, the rich and the powerful and...neglect persons of poor and mean condition...is the great and most universal cause of the corruption of our moral sentiments.”

Mr. Strauss-Kahn then bemoaned “a large and growing chasm between rich and poor—especially within countries”. He argued that inequitable distribution of wealth could “wear down the social fabric”. He added : “ More unequal countries have worse social indicators, a poorer human-development record, and higher degrees of economic insecurity and anxiety.”

That marks a huge shift. Just before the financial crisis America’s Congress was gaily cutting taxes for the highest earners, and Tony Blair, Britain’s prime minister, said he did not care how much soccer players earned so long as he could reduce child poverty. So why has fear of inequality stormed back into fashion ? Does it matter in some new way ? Does it have previously unknown effects ?

The most obvious reason for the renewed attention is inequality’s apparent increase. A *common yardstick* is the Gini coefficient, which runs from 0 (everyone has the same income) to 1 (one person has all the income). Most countries range between 0.25 and 0.6.

[Turn over

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The Gini coefficient has gone up a lot in some rich countries since the 1980s. For American households it climbed from 0.34 in the mid-1980s to 0.38 in the 2000s. In China it went up even more, from under 0.3 to over 0.4. But this was not universal. For decades, Latin America had the world's worst income inequality. But Brazil's Gini coefficient has fallen more than five points since 2000, to 0.55. And as poor countries are on average growing faster than rich ones, inequality in the world as a whole is falling.

Greater inequality can happen either because the wealthier are getting wealthier, or the poor are falling behind, or both. In America it has had more to do with the rich. The income of the wealthiest 20% of Americans rose 14% during the 1970s, when the income of the poorest fifth rose 9%. In the 1990s the income of the richest fifth rose 27% while that of the poorest fifth went up only 10%. That is a widening income spread, but not a drastic one. Robert Gordon, an economist at Northwestern University in Illinois, reckons, that for the bottom 99% of the population, inequality has not risen since 1993.

The problems at the bottom are reasonably well understood : technology enables the automation of *blue-collar trades* ; globalisation lets unskilled jobs move to poorer, cheaper countries ; shrinking trade-union membership erodes workers' bargaining power. But inequality is rising more sharply at the top, among what George Bush junior called the "haves and have-mores". Here the causes are more mysterious.

But recent research does suggest two other reasons why the rise in inequality is a problem. One is that rich economies seem to provide disproportionate and growing returns to the already wealthy. The other is that inequality may literally be making people miserable by increasing stress and the hormones it releases.

Economists have long argued that inequality is a much less important problem than poverty. The recent research linking inequality to widespread social ills has not decisively overturned that view : the evidence is still mixed, at best.

The claim that inequality now matters more because of brands and status competition may turn out to be more robust. Such concerns could seem *peripheral* compared with global woes such as poverty. But inequality is local. As Adam Smith also once wrote, "if he was to lose his little finger tomorrow, he would not sleep tonight ; but provided he never saw them, he would snore with the most profound security over the ruin of a hundred million of his brethren."

2. (b) (i) Answer the following questions on the passage briefly, and in your own words :—

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- (1) Discuss the universal cause of the corruption of our moral sentiments.
- (2) What can wear down the social fabric ?
- (3) How did Blair express his fear of inequality ?
- (4) Briefly mention how inequality worldwide is falling ?
- (5) What is the Gini coefficient ?
- (6) Why is the rise in inequality a problem ?

(ii) Explain clearly the contextual meaning of the following expressions :—

4

- (1) Wear down the social fabric
- (2) A common yardstick
- (3) Blue collar trades
- (4) Peripheral.

3. Attempt any *one* of the following in about 250 words :—

20

- (a) Draft an investigative report on a fire that broke out in the accounts department last week. Suggest safeguards to handle such accidents in the future.
  - (b) Make a proposal on behalf of the employees to the General Manager of the R. B. I. on the need for some Yoga and Stress Management Programmes for the officers, twice a year to increase their efficiency. You are the H. R. Manager.
  - (c) With Corporates supporting social causes it is suggested that the R.B.I. can organise a Maths Quiz with cash awards for underprivileged children. As General Manager put your ideas forward to the Head Office.
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