

**1. How has religiosity and religious beliefs shaped the values of the Indian society? Illustrate.**

**Approach-**

Candidates need to write about what is religiosity and religious beliefs directly answer how it had shaped the Indian value system and how it influenced the morality of Indian society.

**Introduction**

We define religiosity as the degree to which someone is involved in organized religious activity and religious practice, the degree to which their behavior, life, and person feels hope in a religious sense is known as religious beliefs.

**Body**

Religiosity and religious beliefs shaping values of Indian society:

- Religion is a unified system of beliefs and practices relative to sacred thing which unite in to one single moral community. For example in India Hinduism Islam Sikhism forms a community. People belonging to a particular religion closely identify themselves with the religious group.
- It had helped in the development of ethical values Care for the parents, protection of children, helping the poor and disabled , honesty are certain values, preached by religion.
- According to religious morality, maintenance of wife and children is the bounden duty of the husband in Indian society as per value system developed by religion.
- The verses from Bhagwat Gita in Hinduism contribute to improve self-reflection, better the senses and expands one's inner development, through attitudinal changes in the individuals. It offers us the tools to connect with our deepest insubstantial spirit, and leads us to participate in the battle of life.
- Human values are inculcated from the Vedic teachings to lead a peaceful integrated life. Veda is the source of all Dharma i.e. religion, morality, righteousness and good conduct.
- Indians value religious tolerance due to values developed by religion as per survey people in all six major religious groups overwhelmingly say they are very free to practice their faiths, and most say that people of other faiths also are very free to practice their own religion.

- Indian Society has evolved systems of social stratification based on teaching of religion which in the past helped in accommodating outsiders, but concomitantly it has also been the reason for discrimination and prejudice.
- The practice of mixing up religion with politics or using religion beliefs or practice for the sake of political and economic gains is a reason for conflict between communities and competition. It give birth for communalism Example The Bhiwandi communal riot (1970).

### Conclusion

Indian society is an exemplification of multicultural, multi-ethnic and multi-ideological constructs, which co-exist, at once striving to strike harmony and also to retain its individuality.



**2. Do you see a perceptible decline in family as an institution? If yes, what are the underlying factors causing it? Analyse.**

**Approach**

Students are expected to write about the basics of family and as institution it's decline also. Also mention the factors responsible for it.

**Introduction**

The family, in Indian society, is an institution by itself and a typical symbol of the collectivist culture of India right from the ancient times. Many believes that the family is fragmenting, as there is an increase in the legal and social acceptance of marital breakdown, cohabitation and so on.

**Body**

Decline of family as an institution:

- The increasing commercialization of the economy and the development of the infrastructure of the modern state have introduced a significant change in the family structure in India in the 20<sup>th</sup> century. Especially, the last few decades have witnessed important alterations in family life.
- All of these changes are taking place in the context of increased urbanization, which is separating children from elders and contributing disintegration of family-based support systems.
- Decline in family system might create case for more individuals to face mental health issues.
- Decline in family as institution will bring structural changes in society. On the positive side, Indian society might see decreased growth of population and feminization of workforce as impact of decline in family as institution.

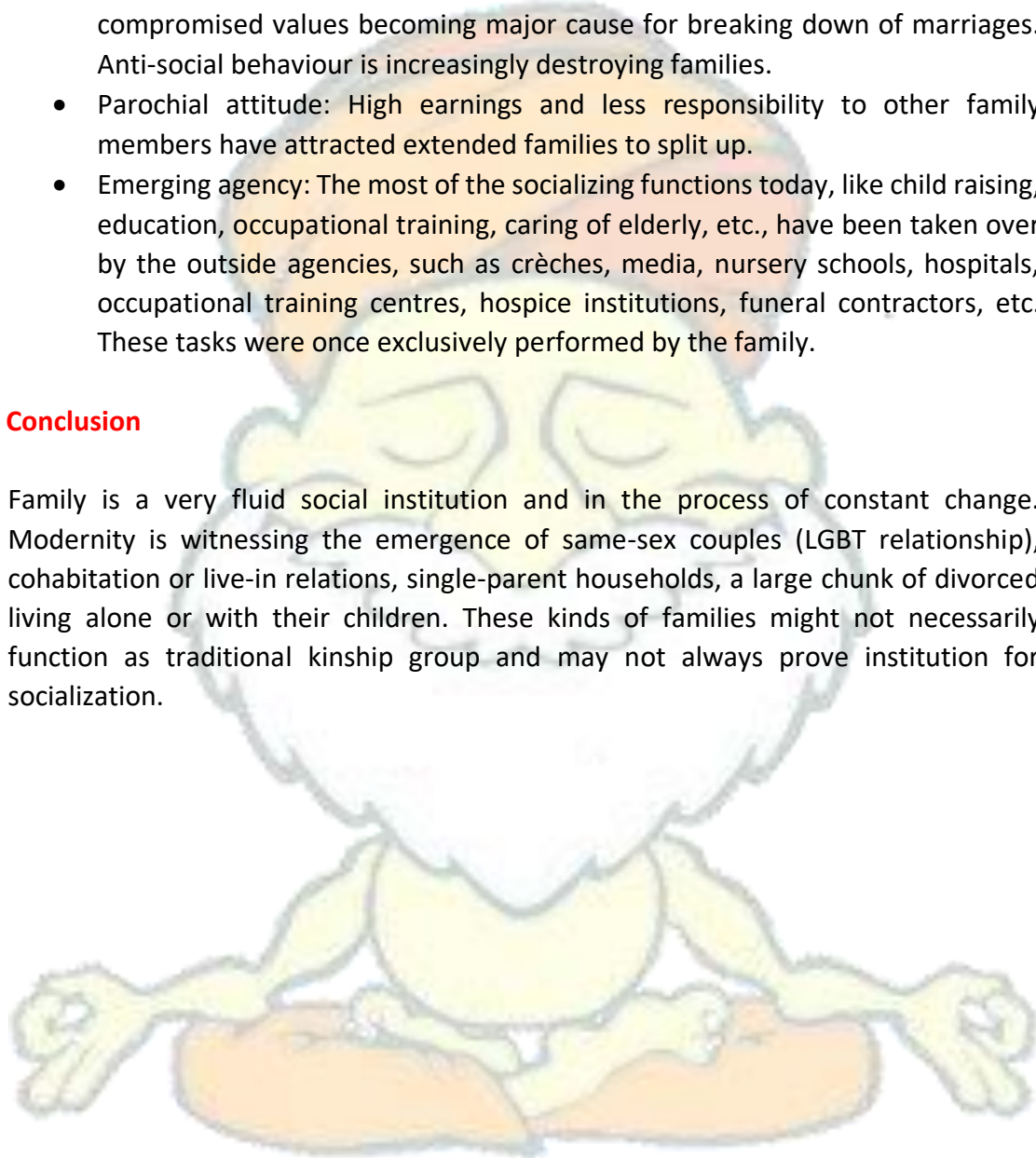
Factors responsible for such change:

- Change in Fertility: Fertility declined due to the combined effect of substantial socio-economic development and shift from agriculture. The emphasis was on the quality of life rather than the number of children, a new concept added to the family.
- No fixed habitation: In the daily life if an individual doesn't have a home the life would be one of great unrest as it would be haphazard in nature.

- Modernistic value: Career oriented, competitive and highly aspirational generations are keeping restraint from so called complicated family structures.
- Individualism over collectivism: Individualism led to assertion of rights and freedom of choices. It forced generations to see sense of achievement in life through only material prosperity perspective.
- High divorce rates: Technology driven change in attitude, behaviours and compromised values becoming major cause for breaking down of marriages. Anti-social behaviour is increasingly destroying families.
- Parochial attitude: High earnings and less responsibility to other family members have attracted extended families to split up.
- Emerging agency: The most of the socializing functions today, like child raising, education, occupational training, caring of elderly, etc., have been taken over by the outside agencies, such as crèches, media, nursery schools, hospitals, occupational training centres, hospice institutions, funeral contractors, etc. These tasks were once exclusively performed by the family.

### Conclusion

Family is a very fluid social institution and in the process of constant change. Modernity is witnessing the emergence of same-sex couples (LGBT relationship), cohabitation or live-in relations, single-parent households, a large chunk of divorced living alone or with their children. These kinds of families might not necessarily function as traditional kinship group and may not always prove institution for socialization.





**3. Discuss the factors that have helped the RBI to maintain a healthy foreign exchange reserve. What are its benefits to the economy? Explain.**

**Approach-**

Candidates need to first explain about Forex exchange reserve and discuss the factors that have helped the RBI to maintain a healthy foreign exchange reserve. Also, the candidate needs to mention its benefits to the economy.

**Introduction**

Forex reserves are external assets, in the form of gold, SDRs (special drawing rights of the IMF) and foreign currency assets (capital inflows to the capital markets, FDI and external commercial borrowings) accumulated by India and controlled by the Reserve Bank of India.

**The factors that have helped the RBI to maintain a healthy foreign exchange reserve includes:**

- The major reason for the rise in forex reserves is the rise in investment in foreign portfolio investors in Indian stocks and foreign direct investments (FDIs).
- Post-Covid, there has been a sharp fall in the volume and value of India's imports as compared to exports.
- Crude oil is the main item of India's imports. In fact, India is the third biggest importer of crude oil after China and Japan. Around 85 per cent of the crude oil requirement is met through imports.
- Fall in demand coupled with fall in the price of crude oil has brought down India's oil import bill significantly, saving precious foreign exchange.
- Similarly, the import of many electronics products (mobile phones, laptops, notebooks, tablets, smartwatches, earphones etc.) from China has declined in the wake of Indo-China stand-off at the Ladakh border.
- The drop in imports is also attributable to the import substitution policy of the government under Aatmanirbhar Bharat Abhiyan (Self-reliant India Initiative).
- In the capital account too, non-debt inflows in the form of foreign investments, both direct and portfolio, have increased, leading to accretion in foreign exchange reserves.

**Its benefits to the economy**

- Foreign exchange reserves act as a cushion against rupee volatility which can be caused due to many reasons, including variations in interest rates in the US and other developed countries.
- RBI intervenes to stabilize the rupee against the dollar whenever there is excessive volatility in the exchange rate. It sells dollars in the foreign exchange market whenever rupee weakens and buys dollars when it strengthens.
- The exchange rate moves within a band as per the current policy of the RBI in this regard. Thus, from the point of view of the RBI, the level of reserves is intricately linked with the exchange rate management.
- India's robust and swelling foreign exchange reserves provide confidence to credit rating agencies and prospective foreign investors that external obligations of the country can always be met and that India has the ability to manage the balance of payments.
- Hefty reserves guarantee timely payment for repatriation of profits and portfolio outflows, both crucial to attract direct and portfolio foreign investments.
- Similarly, adequate foreign exchange reserves enhance the confidence of domestic investors and the general public by demonstrating that national currency is backed by external assets.
- Moreover, foreign currency reserves act as the first line of defence to address unanticipated contingencies that can occur suddenly.
- They are held in the national interest to meet any unpredictable demand for foreign currency and serve as a means of crisis prevention.

### Conclusion

The RBI Act, 1934 provides the overarching legal framework for deployment of reserves in different foreign currency assets and gold within the broad parameters of currencies, instruments, issuers and counterparties. The Reserve Bank functions as the custodian and manager of forex reserves, and operates within the overall policy framework agreed upon with the government. In short, holding massive reserves of US dollars, Euros, Pound Sterling and Japanese Yen is a positive factor for emerging India.