

D 52032

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Name.....

Reg. No.....

**THIRD SEMESTER P.G. DEGREE EXAMINATION
NOVEMBER 2023**

(CCSS)

Economics

ECO 3C 12—ECONOMICS OF GROWTH AND DEVELOPMENT

(2022 Admission onwards)

Time : Three Hours

Maximum : 50 Marks

Part A (Multiple Choice Questions)*Answer all questions.**Each question carries 1 mark.*

1. The Multidimensional Poverty Index has been developed by :
 - a) The UNDP.
 - b) Oxford HDI.
 - c) The UNO.
 - d) Morris D Morris.
2. In Joan Robinson's growth model, capital accumulation depends on :
 - a) Saving-income ratio.
 - b) Profit-wage relation and labour productivity.
 - c) Profit-income ratio and capital productivity.
 - d) Saving-investment ratio.
3. Which stage is known as water shed on the life of a society in Rostow's theory ?
 - a) Traditional society.
 - b) Take off.
 - c) Drive to maturity.
 - d) High mass consumption.
4. Who explains the theory of technological dualism ?
 - a) Prof. B. Higgins.
 - b) Prof. Boeke.
 - c) Prof. Myint.
 - d) A.O. Hirshman.

Turn over

5. The theory of Low-Level Equilibrium Trap has been developed by :

- a) Gunnar Myrdal.
- b) Prof. Boeke.
- c) Prof. Myint.
- d) R.R. Nelson.

(5 × 1 = 5 marks)

Part B (Very Short Answer Questions)

Answer in one or two sentences each.

*Answer any **five** questions.*

Each question carries 1 mark.

- 6. Explain the concept of HDI.
- 7. Briefly explain Theil Index.
- 8. What do you mean by Growth Convergence and Divergence ?
- 9. Point out the limitations of critical minimum effort theory.
- 10. Write a short note on development gap.
- 11. Explain the concept of technological dualism.
- 12. Explain the importance of domestic resource mobilization.
- 13. Write a short note on Kuznets Inverted U hypothesis.

(5 × 1 = 5 marks)

Part C (Short Answer Questions)

*Answer any **six** questions.*

Each question carries 4 marks.

- 14. Distinguish between economic growth and economic development. Discuss the important methods of measuring economic welfare through composite indices.
- 15. Explain in brief the Harrod Domar model of growth. What are its limitations ?
- 16. Explain the theory of Low-Level Equilibrium Trap.
- 17. Describe Fei and Ranis Model
- 18. Critically examine the 'big push' model of economic development
- 19. Describe Clarks Theory of Growth and Structural Change.

20. Critically examine the Contributions of Samir Amin, Arhiri Immanuel.
21. Write about Dual Gap Analysis
22. Explain the basic structure of the AK model of endogenous growth.

(6 × 4 = 24 marks)

Part D (Essay Type Questions)

*Answer any **two** questions.*

Each question carries 8 marks.

23. What are the properties that a suitable measure of income inequality should possess ? Explain Lorenz curve and the Gini co-efficient.
24. Describe the structure of the Solow model of economic growth. Compare the Solow model with the Harrod - Domar model.
25. Discuss the “Critical Minimum Effort” theory. Point out its limitations.
26. Explain Rostow’s Stage Theory

(2 × 8 = 16 marks)