

D 31305

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Name.....

Reg. No.....

THIRD SEMESTER P.G. DEGREE EXAMINATION, NOVEMBER 2022

(CCSS)

Economics

ECO 3C 11—POLITICAL ECONOMY OF DEVELOPMENT

(2019 Admission onwards)

Time : Three Hours

Maximum : 80 Marks

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

- _____ is a well-established strategy through which political parties signal their intent to voters.
 - Corruption.
 - Mis-governance.
 - Competitive populism.
 - Clientelism.
- _____ stressed the possibility of a bottleneck on growth in the organic land-using activities.
 - Patinkin.
 - Ricardo.
 - Keynes.
 - Kaldor.
- Standard commodity allows that for any given system the relationship between wages and the average rate of profits is given by : _____.
 - $r = K(1 - w)$.
 - $r = M(1 - w)$.
 - $r = P(1 - w)$.
 - $r = R(1 - w)$.
- Marx identified society's _____ as the economic base of society.
 - Mass production.
 - Relations of production.
 - Production function.
 - Processes in production.
- _____ is the first philosophy which has come to know correctly on the basis of scientific experiments, verifications, objective experience and experimented truths.
 - Dialectical materialism.
 - Feudalism.
 - Capitalism.
 - Imperialism .
- The economics profession has been almost unanimous on the subject of the desirability of free trade is the opinion of _____.
 - Marx.
 - Schumpeter.
 - Milton Friedman.
 - Smith.

Turn over

7. Dependency theory argues that under-development as experienced in Latin America and elsewhere is the direct result of _____.
(a) Capital intervention. (b) Lacking.
(c) Development. (d) Investment.
8. A higher standard of living could be achieved through targeted policy intervention is an idea of _____.
(a) Faletto. (b) Cardoso.
(c) Dunn. (d) Prebisch.
9. NITI Aayog was built on the spirit of _____ by accommodating States.
(a) Team India. (b) Make India.
(c) United India. (d) Make in India.
10. "Imperialism" is defined by its economic essence, the exploitation of southern living labour by northern capitalists is associated to _____.
(a) Neoliberal Privatization. (b) Globalization.
(c) Neoliberal globalization. (d) Liberalization.

(10 × 1 = 10 marks)

Part B (Very Short Answer Type)

Answer any **five** out of eight questions.

Each question carries 2 marks.

11. Define Mis-governance.
12. Explain political clientelism.
13. What are the main contributions of Sraffa to political economy?
14. Define neo-classical economics.
15. Define surplus value.
16. Define materialistic interpretation of history.
17. Define and state imperialism.
18. Explain cross boarder investment.

(5 × 2 = 10 marks)

Part C (Short Answer Type)

Answer any **eight** out of twelve questions.

Each question carries 5 marks.

19. Explain fiscal federalism.
20. How decentralization affected the political economy of India in development?
21. Explain free trade and its relative gains.
22. Explain Latin American experience in the political economy.
23. Define monopoly capital. What are the features of it?

24. Briefly explain the concept of Expanded Reproduction.
25. Explain Asiatic mode of production.
26. Compare the economic ideas of Smith and Ricardo.
27. Critically examine the Classical questions raised in value, growth and distribution.
28. Explain the relationship between state and market in an economy.
29. What is Elite capture? Explain its features.
30. Explain bureaucracy and corruption and its relation to Government.

(8 × 5 = 40 marks)

Part D (Essay Type)

*Answer any **two** out of four questions.*

Each question carries 10 marks.

31. Explain briefly the recent environment related movements in India.
32. Explain briefly the neo-classical views on international integration.
33. Briefly explain the mode of production debate in India.
34. Illustrate the nature, scope and subject matter of political economy.

(2 × 10 = 20 marks)