

D 31306

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Name.....

Reg. No.....

THIRD SEMESTER P.G. DEGREE EXAMINATION, NOVEMBER 2022

(CCSS)

Economics

ECO 3C 12—ECONOMICS OF GROWTH AND DEVELOPMENT

(2019 Admission onwards)

Time : Three Hours

Maximum : 80 Marks

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

1. Economic development refers to :
 - (a) Economic Growth.
 - (b) Growth plus change.
 - (c) Growth in urban population.
 - (d) Fall in rural population.
2. Which of the following is a measure of economic inequality?
 - (a) PQLI.
 - (b) HDI.
 - (c) HPI.
 - (d) Lorenz curve.
3. Which factors is not included in preparation of human development Index?
 - (a) Adult literacy.
 - (b) Expectation of life at birth.
 - (c) Per capita income.
 - (d) Nutritional status of children.
4. Which are the two gaps affecting growth process of an economic system in the two gap model of growth?
 - (a) Saving gap and investment gap.
 - (b) Income gap and consumption gap.
 - (c) Foreign exchange gap and domestic saving gap.
 - (d) Export gap and import gap.
5. The 'Golden Age' model was developed by :
 - (a) Nicholas Kaldor.
 - (b) Joan Robinson.
 - (c) J.R. Hicks.
 - (d) R.F. Harrod.

Turn over

6. The endogenous growth theory seeks to provide explanation for which of the following determinants of growth that the Solow's model did not explain.
- (a) Technical Progress.
 - (b) Labour Growth.
 - (c) Role of the government in promoting growth.
 - (d) All the above.
7. Multi-dimensional Poverty Index (MPI) is a new index to be included in :
- (a) World Human Report. (b) Human Development Report.
 - (c) World Development Report. (d) India's Human Development Report.
8. Endogenous technological change is not caused by :
- (a) FDI. (b) Population size.
 - (c) Population density. (d) Educational level.
9. Solow built his model as an alternative to :
- (a) Kaldor's model of growth .
 - (b) Ranis-Fei model of growth.
 - (c) Harrod-Domar model of growth.
 - (d) Meade's model of growth.
10. Harrod-Domar model of economic growth is based on the equilibrium between :
- (a) Income generation and productive capacity creation.
 - (b) Equilibrium between income and consumption.
 - (c) Equilibrium between savings and investment.
 - (d) None of the above.

(10 × 1 = 10 marks)

Part B (Very Short Questions)

Answer any five questions.

Answer in one or two sentences each.

Each question carries 2 marks.

- 11. What are the limitations of per capita income as a development index?
- 12. Distinguish between economic growth and development.
- 13. What is golden age as described by Mrs. Joan Robinson ?
- 14. What are the components of PQLI?
- 15. Explain the endogenous growth model.

16. What is meant by technological dualism?
17. What are the features of “take off” stage?
18. Explain the capitalist crisis shown by Marx

(5 × 2 = 10 marks)

Part C (Short Answer Questions)

*Answer any **eight** questions.*

Each question carries 5 marks.

19. Explain the Hirofumi Uzava model.
20. What are the indicators of economic development?
21. Give the critical appraisal of Big push theory.
22. Briefly examine the theory of economic development with unlimited supply of labour.
23. What is the distinctive contribution of dual-gap analysis to the theory of development.
24. Differentiate between spread effect and backwash effect.
25. What are the measures of inequality?
26. What are the characteristics of the different types of financial flow to developing countries?
27. Write a note on : (a) Actual growth rate; (b) Warranted growth rate.
28. Briefly explain Marxian stage theory.
29. What are the advantages and disadvantages of FDI to developing countries.
30. Bring out the main defects of Prof. Mahalanobis model of growth.

(8 × 5 = 40 marks)

Part D (Essay Type Questions)

*Answer any **two** questions.*

Each question carries 10 marks.

31. Make a critical appraisal of Solow model of longrun growth.
32. What are the major development of challenges faced by a developing economy like India.
33. Distinguish between balanced and unbalanced growth theories.
34. Discuss Kaldor's model of growth with special reference to under developed countries.

(2 × 10 = 20 marks)