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Name.....

Reg. No.....

THIRD SEMESTER P.G. DEGREE EXAMINATION, NOVEMBER 2020

(CCSS)

M.A. Economics

ECO 3C 11—POLITICAL ECONOMY OF DEVELOPMENT

(2019 Admissions)

Time : Three Hours

Maximum : 80 Marks

Part A

Answer all questions.

Each carries 1 mark.

Multiple Choice Questions :

1. _____ is not a key element of political clientelism.
 - a) Dualism.
 - b) Contingency.
 - c) Hierarchy.
 - d) Iteration.
2. Considering Malthusian theory in mind, Thomas Carlyle christened political economy as _____ science.
 - a) Social.
 - b) Positive.
 - c) Dismal.
 - d) Normative.
3. Value appears in Sraffa's system is in the form of _____.
 - a) Relative value.
 - b) Marginal value.
 - c) Absolute value.
 - d) Realistic value.
4. The founders of Marxism insisted that in a socialist society there would be _____.
 - a) State.
 - b) No State.
 - c) Imperialism.
 - d) Class conflicts.
5. Each free exchange creates signals about which goods and services are valuable and how difficult they are to bring to market is related to _____.
 - a) Neutrality of money.
 - b) Flexible exchange.
 - c) Money illusion.
 - d) Invisible Hand.

Turn over

- (10 × 1 = 10 marks)

Answer any **five** out of eight questions.
Each carries 2 marks.

- (5 × 2 = 10 marks)

Part C (Short Answer Type)

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

Each question carries 5 marks.

19. Explain the role of local self governments in the political economy of development in India.
20. Explain few cases of environmental related movements in recent India.
21. Explain Prebisch-Singer theory.
22. Critically examine imperialism.
23. Briefly explain cross boarder investment.
24. Explain simple and expanded reproduction.
25. Briefly explain Marxian interpretation of mode of production.
26. Explain Sraffa system of political economy.
27. Explain the classical theory of vale and growth.
28. Explain the role of state in the political economy of modern India.
29. Compare political and official bureaucracy.
30. Briefly explain political clientelism.

(8 × 5 = 40 marks)

Part D (Essay Type)

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

Each carries 10 marks.

31. Explain the major questions raised by classical economists on political economy. What are the neo-classical criticisms on it?
32. Explain briefly the Latin American experience on international political economy.
33. Briefly illustrate WTO and international political economy view in the context of WTO regime.
34. What is fiscal federalism ? Explain the political economy of fiscal federalism in India.

(2 × 10 = 20 marks)