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Name.....

Reg. No.....

**THIRD SEMESTER M.A. DEGREE (REGULAR/SUPPLEMENTARY)
EXAMINATION, NOVEMBER 2022**

[November 2021 session for SDE/Private Students]

(CBCSS)

Economics

ECO 3C 10—GROWTH AND DEVELOPMENT

(2019 Admission onwards)

Maximum : 30 Weightage

Time : Three Hours

Part A (Multiple Choice Questions)

Answer all questions.

Each question carries 1/5 weightage.

1. Which among the following is not a characteristic of economic development ?
 - a) Qualitative.
 - b) Continuous.
 - c) Measurable.
 - d) Broader concept.
2. Process of enlarging the choice of people to lead a long and healthy living, is called :
 - a) Economic Development.
 - b) Human Development.
 - c) Economic Growth.
 - d) All the above.
3. According to HDI measure, nations may be regarded as least developed if the value of HDI is :
 - a) Equal to One.
 - b) Greater than One.
 - c) Equal to Zero.
 - d) Less than or equal to Zero.
4. The Physical Quality of Life Index (PQLI) was developed by :
 - a) Overseas Development Council.
 - b) Morris D Morris.
 - c) UNDP.
 - d) Amartya Sen.

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5. The Physical Quality of Life Index is calculated using the formula :

$$a) PQLI = \frac{\text{Literacy Rate} + \text{Indexed Infant Mortality Rate} + \text{Indexed Life Expectancy Rate}}{3}$$

$$b) PQLI = \frac{[\text{Literacy Rate} \times \text{Indexed Infant Mortality Rate} \times \text{Indexed Life Expectancy Rate}]}{3}$$

$$c) PQLI = \frac{\left(\frac{\text{Literacy Rate}}{\text{Rate}}\right)^{1/3} + \left(\frac{\text{Indexed Infant Mortality Rate}}{\text{Mortality Rate}}\right)^{1/3} + \left(\frac{\text{Indexed Life Expectancy Rate}}{\text{Expectancy Rate}}\right)^{1/3}}{3}$$

$$d) PQLI = \frac{[\text{Literacy Rate} \times \text{Indexed Infant Mortality Rate} \times \text{Indexed Life Expectancy Rate}]^{1/3}}{3}$$

6. Vicious circle of poverty takes place due to capital deficiency consequent upon market imperfection. The opinion of :

- a) Ragnar Nurkse.
- b) Kindleberger.
- c) Meier and Baldwin.
- d) Rosenstein Rodan.

7. Who first initiated the concept PURA ?

- a) M. S. Swaminathan.
- b) Periyar Ramasamy.
- c) Amartya Sen.
- d) A. P. J. Abdul Kalam.

8. Human Development Report is Publication of :

- a) World Bank.
- b) UNDP.
- c) WHO.
- d) UNESCO.

9. "Saving implies a reduction in effective demand due to a fall in consumption" is the observation of :

- a) T. R. Malthus.
- b) J. M. Keynes.
- c) David Riccardo.
- d) Adam Smith.

10. A situation in which $\partial X / \partial L > \partial X / \partial K$, is a :

- a) Capital deepening technique.
- b) Labour deepening technique.
- c) Capital augmenting technique.
- d) Neutral Technique.

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1. According to Harrod, the necessary condition for maintain the steady growth is :

a) $\Delta Y = \frac{I}{\Delta Y} \times \frac{s}{y}$.

b) $\frac{\Delta Y}{Y} \times \frac{I}{\Delta Y} \times \frac{s}{y}$.

c) $G = Gw, C = Cr$.

d) $GwCr = s$.

2. When the World Bank or IMF requires improved external balance in the short run, the agency may condition its loan on expenditure switching, that is :

a) Switching spending from domestic to foreign sources.

b) Devaluing local currencies.

c) Increase trade restrictions by imposing quota.

d) Increase government spending.

3. Countries facing a persistent external deficit can :

I Borrow overseas.

II Increase trade restrictions and exchange controls.

III Undertake expansionary monetary and fiscal policies.

IV Undertake expenditure-reducing policies.

a) I and II only.

b) III and IV only.

c) I, II and III only.

d) I, II and IV only.

4. The Keynesian remedy for unemployment is to :

a) Decrease aggregate demand.

b) Reduce tax rates or lower interest rates.

c) Decrease government spending.

d) Decrease private consumption and investment.

5. For Rosenstein-Rodan a major indivisibility is in :

a) Supply.

b) Infrastructure.

c) Agriculture.

d) Services.

(15 × 1/5 = 3 weightage)

Part B (Very Short Answer Questions)

Answer any five questions.

Each question carries 1 weightage.

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16. Define HDI.

17. Define Vicious circle of poverty.

18. What do you mean by Technological Dualism ?
19. What are the measures of growth ?
20. What do you mean by "Golden Rule of Accumulation" ?
21. Distinguish between Embodied and Dis-embodied Technical change.
22. What is the condition for "achieving the steady growth" according to Harrod ?
23. What is Organic Composition of Capital by Marx ?

(5 × 1 = 5 wts)

Part C (Short Answer Questions)

Answer any **seven** questions.

Each question carries 2 weightage.

24. Explain low level equilibrium trap theory ?
25. Critically elucidate the two gap model.
26. Explain the notion of "Inverted U Shaped Hypothesis".
27. Define Trickle-down theory of development.
28. Describe Solow Model of development.
29. Examine critical minimum effort thesis.
30. Critically examine the Schumpeter theory of economic development
31. Describe the case of disequilibrium in Harrod-Domar Model.
32. Critically examine the Capital Controversy.
33. Discuss the Ricardian theory of economic development.

(7 × 2 = 14 wts)

Part D (Essay Questions)

Answer any **two** questions.

Each question carries 4 weightage.

34. Elucidate Balanced and Unbalanced growth theory.
35. In what senses is Myrdal's theory of circular and cumulative causation a challenge to equilibrium theory ?
36. Examine the rationale of international organization in India's economic development.
37. Explain the role of Economic Planning and the importance of Human capital formation in economic development.

(2 × 4 = 8 wts)