

**MA ECONOMICS
THIRD SEMESTER
ECONOMICS OF GROWTH & DEVELOPMENT
MEC-303**

(Use separate answer scripts for Objective & Descriptive)

Duration: 3 hrs.

Full Marks: 70

(PART-A : Objective)

Time: 20 min.

Marks: 20

Choose the correct answer from the following:

1×20=20

1. Which one of the following economists formulated the dual sector model?
 - a. A. Lewis
 - b. J.S. Mill
 - c. W.W. Rostow
 - d. Harrod-Domar
2. Economic growth includes:
 - a. Quantitative indicator
 - b. Both quantitative and qualitative indicators
 - c. Descriptive indicators
 - d. Qualitative indicators
3. The UNDP defines human development as:
 - a. A process of enlarging people's choice
 - b. A process of enlarging administrator's choice
 - c. A process of enlarging infrastructure
 - d. A process of enlarging national income
4. Which one of the following is not related to Harrod-Domar growth model?
 - a. Savings
 - b. Natural growth
 - c. Capital formation
 - d. Induced growth
5. Which one of the following authors claimed that rural urban migration continues to occur till actual rural wage equals expected urban wage?
 - a. Harris-Todaro
 - b. Gunner Myrdal
 - c. Fei-Renis
 - d. Hirschman
6. The limitation(s) of nominal GDP is/are:
 - a. It fails to measure the standard of living of country's population.
 - b. It cannot incorporate the distributional aspects of the economy.
 - c. It excludes many non-monetized transactions including services whose money value are difficult to determine.
 - d. All of the above.
7. Kuznets' inverted-U shape hypothesis postulates a relationship between:
 - a. Economic growth and poverty level.
 - b. Inflation and unemployment.
 - c. Economic development and income inequality.
 - d. Both (a) and (c) above.
8. Which one of the following represents the concept of human capital?
 - a. Total population.
 - b. Human resources gainfully employed in productive activities.
 - c. Technically skilled engineers.
 - d. Total population between age group 15-49.
9. The aggregate production function of Solow model assumes:
 - a. Increasing return to scale
 - b. Constant return to scale
 - c. Decreasing return to scale
 - d. None of the above

