

MA ECONOMICS
FIRST SEMESTER [SPECIAL REPEAT]
ECONOMICS OF GROWTH AND DEVELOPMENT- I
MEC – 103

SET
A

[USE OMR SHEET FOR OBJECTIVE PART]

Duration: 1.30 hrs.

Full Marks: 35

Time: 15 mins.

(Objective)

Marks: 10

Choose the correct answer from the following:

1×10=10

- Economic growth, as a concept is more relevant for
 - Developed Countries
 - Underdeveloped Countries
 - European Countries
 - None of the above
- Per capita income will increase if
 - Rate of growth of national income is high
 - Population growth is low
 - Population growth is high
 - Both A and B
- The book 'The Theory of Economic Growth' was written by
 - Keynes
 - J.R Hicks
 - A. Lewis
 - Paul Krugman
- According to Rostow, which is the transition stage?
 - Traditional Society
 - Pre-conditions to take-off
 - Take -off
 - None of the above
- HDI was formulated by UNDP in the year
 - 1990
 - 1992
 - 1995
 - 1991
- Which of the following is an obstacle to economic development?
 - Low rate of capital formation
 - Vicious circles of poverty
 - Socio cultural barriers
 - All of the above
- The vicious circle argument points out the connection between
 - Income and Population
 - Investment and Technology
 - Productivity and Income
 - Saving and Capital

8. A country's rate of growth is determined by
- a. The average propensity to save
 - b. The law of comparative costs
 - c. The interaction of supply and demand
 - d. The rate of capital accumulation
9. HDI is a composite index of
- a. Life Expectancy Index
 - b. Education Index
 - c. Income Index
 - d. All of the above
10. Which of the following countries has a greater prevalence of absolute poverty?
- a. Developed Countries
 - b. Capitalist Countries
 - c. Developing Countries
 - d. None of the above

(Descriptive)

Time : 1 Hr. 15 Mins.

Marks : 25

[Answer question no.1 & any two (2) from the rest]

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| 1. Distinguish between economic growth and economic development. | 5 |
| 2. Explain HDI and GDI and its indicators with suitable example. | 10 |
| 3. Explain Rostow's stages of economic growth. | 10 |
| 4. Discuss Lorenz Curve and Gini-Coefficient as a measure of income inequalities. | 10 |
| 5. Explain Kuznet's inverted 'U' hypothesis. | 10 |

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