K19P 0020

Reg. No. : ....

Name : ....

IV Semester M.A. Degree (Reg./Suppl./Imp.) Examination, April 2019
(2014 Admission Onwards)
ECONOMICS
ECO4C15 : Growth and Development

Time : 3 Hours
Max. Marks : 60

PART – A

Choose the correct answer. Answer **all** questions. **All** questions carry **equal** marks.

1. Which of the following economist is associated with the endogenous growth theory ?

    a) R. M. Solow
    b) Robert E. Lucas
    c) Mrs. Joan Robinson
    d) Evsey Domar

2. In the Solow convergence model, reason for convergence is that

    a) Technology is exogenous
    b) Technology is freely available to all
    c) As capital stock increases its marginal productivity falls
    d) All the above

3. HDR rank of India in 2016 is

    a) 131
    b) 137
    c) 138
    d) None of these

4. The most simple and popular method of measuring economic development is to calculate the trend of Gross National Product (GNP) at

    a) current price
    b) constant price
    c) in both
    d) none of these

P.T.O.

5. In the second phase of transition of Fei Ranis model, the marginal productivity of labour is
   a) Not zero but positive and increasing one
   b) Zero
   c) Not zero but negative and decreasing one
   d) None of these

6. The book 'Why Nations Fail' is authored by
   a) Piketty   b) Acemoglu and Robinson
   c) Prebisch and Singer   d) Kaldor and Mirrelees

7. Economic development refers to
   a) economic growth   b) growth plus change
   c) growth in urban population d) fall in rural population

8. The Physical Quality of Life Index (PQLI) combines three indicators. They are
   a) Infant mortality, life expectancy and adult literacy rate
   b) Infant mortality, life expectancy and per capita income
   c) Life expectancy, adult literacy rate, sex ratio
   d) Infant mortality, per capita income and education rate   (½×8=4)

PART – B

Answer **any eight** questions. **Each** question carries **2** marks and should **not** exceed **one** page.

9. What is Human Poverty Index-1 (HPI-1) ?

10. What is Solow Residual ?

11. What is meant by the centre and periphery ?

12. Distinguish between SOC and DPA.

13. What is the difference between in-migration and out-migration ?

14. What is meant by intermediate technology ?

15. Distinguish between endogenous technological progress and exogenous technological progress.

16. Compare the stationary states of Adam Smith and David Ricardo.

17. What is labour theory of value ?

18. Distinguish between actual growth and warranted growth.

19. Analyze the concept of vicious circle of poverty.   (8×2=16)

PART – C

Answer **any 4** questions. **Each** question carries **5** marks and should **not** exceed **2** and **half** pages.

20. "Economic development is a process of real expansion of entitlement and capabilities" explain.

21. Critically examine the Harris-Todaro model of migration.

22. What is Total Factor Productivity Model of growth accounting ?

23. Critically examine the Paul Romer's exogenous growth model.

24. Examine the impact of trade liberalization on poverty reduction.

25. Critically examine the Prebisch- Singer thesis.   (4×5=20)

PART – D

Answer **any 2** questions. **Each** carries **10** marks and should **not** exceed **6** pages.

26. Examine the vital role of entrepreneurs in the Schumpeter's model of growth.

27. Examine the emergence and final collapse of capitalism with the Marxian concept of class struggle.

28. Examine the suitability of unbalanced growth strategy for a less developed economy.

29. Critically examine the Solow's growth model.   (2×10=20)

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