Exam. Code : 103205
Subject Code : 1204

B.A./B.Sc. 5th Semester

ECONOMICS (Economics of Development)

Time Allowed—3 Hours]   [Maximum Marks—100

Note :— Attempt *five* questions in all. Question No. **1** containing **10** short answer type questions (carrying **2** marks each) is compulsory. Attempt *four* more questions (carrying **20** marks each) by selecting *one* question from each of the four units of Question Paper.

1. Attempt **all** questions :

    (a) Differentiate between Economic Growth and Economic development.

    (b) What do you mean by Physical Quality Life Index ?

    (c) Define Warranted rate of growth.

    (d) Define Marxian concept of industrial ·reserve army.

    (e) Distinguish between balanced growth and unbalanced growth.

    (f) Distinguish between Zero-sum incentives and Positive-sum incentives.

    (g) Define capital formation.

    (h) Differentiate between Planning by Direction and Planning by Inducement.

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(i) Distinguish between Labour intensive technique and Capital intensive technique.

(j) What do you understand by term Import Substitution ?

UNIT—I

2. What do you mean by the term economic development ? Explain in detail the measurement of economic development.

3. Critically examine Lewis model of unlimited supply of labour.

UNIT—II

4. Critically examine the Harrod-Domar growth model.

5. Discuss Solow's growth model.

UNIT—III

6. Discuss the theory of unbalanced growth. How is it superior to the balanced growth theory ?

7. Critically examine the Minimum Effort Thesis as advocated by Harvey Leibenstein.

UNIT—IV

8. Discuss the need and objectives of planning. Elaborate the various limitations of planning.

9. Discuss in detail the various sources of capital formation.