

2015

(5th Semester)

ECONOMICS

(Honours)

Paper No. : ECO-502

(**Economics of Growth and Development**)

Full Marks : 70

Pass Marks : 45%

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

Answer **five** questions, taking **one** from each Unit.

UNIT—I

1. What is meant by perpetuation of underdevelopment? What characteristics of the LDCs are responsible for their perpetual underdevelopment? 4+10=14
2. What are the two varieties of infrastructure? Explain the role of each in economic development. 4+10=14

UNIT—II

3. Explain critically the Malthusian theory of economic development. 14
4. Explain the role of innovation in Schumpeter's theory of economic development. What are the limitations of the theory? 10+4=14

UNIT—III

5. Critically explain Harrod-Domar model of economic growth. 14
6. Examine how the new economic growth theories are different from the classical growth theories. How far are these theories applicable to underdeveloped countries like India? 7+7=14

UNIT—IV

7. Explain the theory of big push. 14
8. Explain the theory of Balanced Growth. Examine the possibilities of application and success of the theory in an underdeveloped country. 8+6=14

UNIT—V

9. Explain the uses and limitations of cost-benefit analysis in an underdeveloped country. 7+7=14
10. Explain the merits and demerits of capital-intensive technology. Examine its relevance in labour surplus countries. 8+6=14
