

2016

(5th Semester)

ECONOMICS

(Honours)

41

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. Explain the role of agriculture and industry in economic growth. 14
2. Describe the different methods for the measurement of economic development. Which of the method is the most suitable to developing countries? 10+4=14

UNIT—II

3. Critically examine Adam Smith's theory of economic development. How far is it applicable to UDCs? 10+4=14
4. What are the main components of Marx's theory of economic development and how are they related to economic development? 14

UNIT—III

5. Make a critical appraisal of Solow's model of economic growth. 14
6. Briefly explain Joan Robinson's model of economic growth. 14

UNIT—IV

7. Explain the different stages of growth described by Prof. W. W. Rostow. 14
8. Critically examine the unbalanced growth strategy. 14

UNIT—V

9. Define economic planning and explain the objectives of economic planning. 14

10. Briefly explain the following criteria of investment : 7+7=14

(a) Social Marginal Product

(b) Balance of Payment Criterion
