

2019

(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. Answer/Write short notes on the following :

5+5+4=14

- (a) Developed economy
- (b) Underdeveloped economy
- (c) Discuss the factors responsible for an underdeveloped economy.

20L/106

(Turn Over)

(2)

2. What do you mean by economic growth?
What are the factors affecting economic
growth? 4+10=14

UNIT—II

3. Critically examine Adam Smith's theory of
economic development. 14
4. Examine J. S. Mill's view on economic
development and give its criticisms. 10+4=14

UNIT—III

5. Write short notes on the following : 7+7=14
(a) Harrod's model of economic growth
(b) Domar's model of economic growth
6. Discuss Paul Romer's view on economic
growth. How is it different from exogenous
growth models? 10+4=14

UNIT—IV

7. Discuss balanced growth as a responsible
ingredient for developing an underdeveloped
economy like India. Under what grounds has
it been criticised? 10+4=14

20L/106

(Continued)

8. Discuss the view of 'Big Push' approach to economic development. Why is it that 'Big Push' doesn't always bring about the desired result of development? 7+7=14

UNIT—V

9. Distinguish between planning by direction and planning by inducement and give their merits and demerits. 7+7=14
10. Explain the uses and limitations of cost benefit analysis in an underdeveloped country. 7+7=14

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