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( 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 economic development? State and explain the different methods of measurement of economic development of a country. 2+12=14
  
2. "Agriculture is a vital source of economic growth, employment and better distribution of income in underdeveloped countries." Discuss. 14

**UNIT—II**

3. Examine critically the Ricardian theory of economic development. 14
  
4. State the main features of Schumpeter's theory of economic development. Evaluate its relevance to UDCs. 9+5=14

**UNIT—III**

5. Critically explain Joan Robinson's Golden Age Model of economic growth. 14
  
6. Explain Kaldor's model of economic growth. 14

**UNIT—IV**

7. Explain the main contents of backwash and spread effects of Myrdal's theory of circular causation. 14
  
8. Explain the term, 'take-off'. Mention the conditions and importance of this stage. 2+12=14

**UNIT—V**

9. "A planned economy is more efficient than an unplanned economy." Elucidate this statement. 14

( 3 )

10. Explain the meaning of labour-intensive techniques. Give your arguments in favour and against labour-intensive techniques.

2+12=14

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