

2021

(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 do you mean by economic growth?
Explain the factors affecting economic
growth. 4+10=14
2. What do you mean by infrastructure?
Explain the role of infrastructure in
economic development. 2+12=14

22L/110

(Turn Over)

(2)

UNIT—II

3. Critically examine Adam Smith's theory of economic development. How far is it applicable to underdeveloped countries?
10+4=14
4. Discuss the main features of T. R. Malthus theory of economic development. Is it applicable to underdeveloped countries like India?
10+4=14

UNIT—III

5. What do you mean by new growth theory? Critically examine Romer's model of (endogenous growth model) technological change. How is it different from exogenous growth model?
2+9+3=14
6. Discuss Harrod-Domar model of economic growth. Write its applications to underdeveloped countries.
6+6+2=14

UNIT—IV

7. Define balanced growth. Discuss balance growth as a responsible ingredient for developing an underdeveloped economy like India. Under what grounds has it been criticised?
2+9+3=14

22L/110

(Continued)

(3)

8. Examine critically Rostow's theory of the various stages of economic growth. 14

UNIT—V

9. Distinguish between planning by direction and planning by inducement. Write their merits and demerits. 7+7=14
10. Discuss various criteria of cost benefit approach. Write the uses of cost benefit analysis in developing country. 7+7=14
