

2025

(FYUGP)

(6th Semester)

ECONOMICS

(MINOR)

Paper : EC6.M6

(Development Economics—I)

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

(PART : B—DESCRIPTIVE)

(Marks : 50)

*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? Discuss the various indicators of economic development.**

(2)

2. Distinguish between economic growth and economic development. Explain the role of infrastructure in economic development.

5+5=10

UNIT—II

3. Examine the Adam Smith's theory of economic development. 10
4. Critically explain the Malthusian theory of economic development. 10

UNIT—III

5. Discuss the Harrod-Domar model of economic growth. 10
6. What do you mean by new growth theory? Explain Romer's model of endogenous growth. 3+7=10

UNIT—IV

7. Discuss the different stages of economic growth as described by Rostow. 10
8. Critically examine the theory of balanced growth. 10

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(Continued)

(3)

UNIT—V

9. What is meant by economic planning? Explain the various types of planning. 3+7=10
10. What is cost-benefit analysis? Mention the general steps in conducting cost-benefit analysis. 4+6=10

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ECONOMICS

(MINOR)

Paper : EC6.M6

(Development Economics—I)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

A. Put a Tick (✓) mark against the correct answer in the brackets provided : 1×15=15

1. Which of the following is a key indicator of economic growth?

- (a) Increase in GDP ()
- (b) Increase in life expectancy ()
- (c) Decrease in income inequality ()
- (d) Improvement in education ()

2. How does agriculture contribute to economic development?

- (a) By providing food ()
- (b) By providing raw materials for industries ()
- (c) By increasing employment opportunities ()
- (d) All of the above ()

3. Economic development primarily focuses on

- (a) improving agricultural sector only ()
- (b) improving the overall quality of life and standard of living ()
- (c) improving education sector only ()
- (d) improving health sector only ()

4. *An Inquiry into the Nature and Causes of the Wealth of Nations* is a well-known book of

- (a) Keynes ()
- (b) Adam Smith ()
- (c) Robert Malthus ()
- (d) Ricardo ()

5. Which term in Schumpeter's theory describes the process of new innovations replacing old methods?

(a) Creative destruction ()

(b) Capital formation ()

(c) Market equilibrium ()

(d) Technological advancement ()

6. Schumpeter assigns the role of the innovator to the

(a) capitalist ()

(b) entrepreneur ()

(c) landlord ()

(d) None of the above ()

7. The Warranted growth rate in the Harrod-Domar model is given by

(a) G_n ()

(b) G ()

(c) G_w ()

(d) G_t ()

8. The term 'Golden age of full employment equilibrium' was introduced by

(a) Joan Robinson ()

(b) Rosenstein-Rodan ()

(c) J. S. Mill ()

(d) Ricardo ()

9. According to Paul Romer's endogenous growth theory, how does new technology benefit the entire economy?

(a) By reducing the need for human capitals ()

(b) Through diminishing returns to capital ()

(c) Through knowledge spillovers to other firms ()

(d) By reducing competition among firms ()

10. How many stages are there in Rostow's model of economic growth?

(a) 3 ()

(b) 4 ()

(c) 5 ()

(d) 6 ()

11. Which economist is primarily associated with the concept of circular causation?

(a) Adam Smith ()

(b) Gunnar Myrdal ()

(c) Ragnar Nurkse ()

(d) Keynes ()

12. Who developed the Big Push Theory?

(a) Paul Rosenstein-Rodan ()

(b) Rostow ()

(c) Leibenstein ()

(d) Kaldor ()

13. A capital-intensive technique mainly involves

- (a) more labour and less capital ()
- (b) equal amounts of capital and labour ()
- (c) more capital and less labour ()
- (d) only natural resources ()

14. In cost-benefit analysis, the future values of cost and benefits are discounted to their

- (a) future values ()
- (b) present values ()
- (c) past values ()
- (d) future and present values ()

15. What is the main objective of economic planning?

- (a) To maximize private profits ()
- (b) To reduce government intervention ()
- (c) To achieve balanced economic growth ()
- (d) To reduce poverty ()

B. Write short notes on any *five* of the following : $2 \times 5 = 10$

1. Economic growth

2. Creative destruction

1. Economic growth
- (a) more labour and less capital
 - (b) equal amounts of capital and labour
 - (c) more capital and less labour
 - (d) only natural resources

14. In cost-benefit analysis, the values of cost and benefit are estimated in

- (a) future value
- (b) present value
- (c) past value
- (d) future and present values

15. What is the main objective of economic planning?

- (a) To maximize private profits
- (b) To reduce government intervention
- (c) To achieve balanced economic growth
- (d) To reduce poverty

3. Underdevelopment

(10)

4. Golden age equilibrium

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(11)

5. Take-off stage

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(10)

4. Golden age equilibrium

(11)

5. Take-off stage

(12)

6. Planning

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(13)

7. Labour-intensive technique

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