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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. Discuss the role of agriculture and industry in economic development of a country.   7+7=14

2. What are the measurements of economic development? Briefly discuss the arguments for and against the measurements of economic development   2+6+6=14

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UNIT—II

3. "Mill regarded economic development as a function of land, labour and capital." Elucidate. 14

4. Critically examine Schumpeter's theory of economic development. 14

UNIT—III

5. Discuss the main components of Solow's economic growth model. 14

6. Explain briefly Kaldor's principle of the following : 7×2=14

    (a) Constant working population

    (b) Expanding population

UNIT—IV

7. "Myrdal builds his theory of economic underdevelopment and development around the idea of regional inequalities on the national and international planes." Discuss this statement. 14

8. Critically explain Hirschman's concept of unbalanced growth. 14

UNIT—V

9. Write notes on the following :   7×2=14

   (a) Social marginal productivity criterion

   (b) Time series criterion

10. Write notes on the following :   7×2=14

    (a) Arguments for labour intensive techniques

    (b) Arguments for capital intensive techniques

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