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Total No. of printed pages = 03

Monsoon, 2023
M.A. Semester Examinations
Economics of Growth and Development
Course Code: MEM23505T

Full Marks – 50

Time – 2 hours

The figure in the margin indicates full marks for the questions.

1. Choose the correct answer:

(10x1=10)

(i) The value of goods and services produced by residents of a country and the value of their property is called _____.

- a) Gross domestic product
- b) Net domestic product
- c) Gross national income
- d) Net national income

(ii) The meaning of disguised unemployment is _____.

- a) Zero marginal productivity of labour
- b) Zero total productivity of labour
- c) Zero average productivity of labour
- d) None of the above

(iii) Human Development Index compares countries based on which of the following levels of people?

- a) Health status.
- b) Per Capita Income.
- c) Educational level.
- d) All of the options are correct

(iv) Which one of the following criteria is the basis to measure the development of a country according to UNDP?

- a) Educational levels of the people.
- b) Health status of the people.
- c) Per capita income.

- d) All of the above
- (v) The bourgeoisie refers to
- a) The monarchy.
 - b) The central planners of the Soviet Union.
 - c) The capitalist and middle class.
 - d) The aristocrats of wealthy nations.
- (vi) Which of the following is a poverty alleviation programme?
- a) Indira Awas Yojna
 - b) Janani SurakshaYojna
 - c) Swachh Bharat Yojna
 - d) None of the above
- (vii) Poverty estimation in India is carried out by
- a) NITI Ayog's task force
 - b) CSO
 - c) NSSO
 - d) RBI
- (viii) An investment made by an MNC is called
- a) Mutual Fund
 - b) Corporate Fund
 - c) Foreign Investment
 - d) Deficit Accounting
- (ix) What is the full form of World Bank?
- a) Universal Bank for Reconstruction and Development
 - b) International Bank for Reconstruction and Development
 - c) World Bank for Reconstruction and Development
 - d) Global Bank for Reconstruction and Development.
- (x) The currency having highest weightage in the determination of the value of SDR is
- a) British Pound
 - b) Euro
 - c) US Dollar
 - d) Yen

2. Answer any *two* questions: (Maximum word limit is 150 words)

(2x5=10)

- a) Make a distinction between growth and development. Between growth and development, which is a broader concept?

- b) Does FDI helps in financing the BOP deficits? If yes, explain how it helps.
- c) What is SDR? How SDR helps the member countries to stabilize their financial conditions?
- d) What is an MNC? Describe the benefits of MNCs in the investing country.

3. Answer any *three* questions: (Maximum word limit is 300 words) (3x10=30)

- a) Discuss how Solow in his model explained the equality between saving and investment.
- b) Explain elaborately Sen's Capability Approach.
- c) Who first introduced the theory of big push? Illustrate the different types of indivisibilities highlighted by this theory.
- d) Write about the role that State and market plays as agencies in development process of any country.
- e) Write elaborately about the different measures of inequality.