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**5 SEM TDC ECO M 1**

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( March )

**ECONOMICS**

( Major )

Course : 501

**( Development Economics with Indian  
Perspective—I )**

Full Marks : 80

Pass Marks : 32/24

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

1. Choose the correct option/Answer the following : 1×8=8

(a) Which one of the following statements is not correct?

(i) The study of development economics as a separate subject in economics is a relatively new phenomenon.

- (ii) Development represents a challenge equivalent to that of the depression and mass unemployment.
- (iii) Development economics is the only branch of economics that attempts to understand and explain the nature of development process.
- (iv) The central task of development economics is not to provide a general framework for an understanding of the pace and rhythm of growth and development.
- (b) In which State of India, the literacy rate is highest?
- (c) Define absolute poverty.
- (d) Who predicted that capitalist economies would end up in a stationary state, with no growth,

also owing to diminishing returns in agriculture?

(i) Malthus

(ii) Ricardo

(iii) Lewis

(iv) Smith

(e) The growth rate that induces just enough investment to match planned saving and sufficient to keep capital fully employed is called

(i) warranted growth rate

(ii) natural growth rate

(iii) actual growth rate

(iv) No growth rate

(f) For whom, 'the marginal product of labour in agriculture sector is either negligible or zero or even negative'?

(i) Lewis

(ii) Rostow

(iii) Solow

(iv) Nelson

(g) Mention the rank of India in HDI as per the latest Human Development Report (2020) of the UNDP.

(h) What is the tertiary sector's contribution to Indian GDP in 2018-19?

2. Write short notes on any *four* of the following (within 150 words each) : 4×4=16

(a) Structural changes in the development process

(b) Obstacles to development

(c) Magnitude of rural poverty in India

(d) Notion of capital-output ratio

(e) Theory of cumulative causation

3. (a) Discuss the meaning of development. Also discuss how development can be measured. 4+8=12

( 5 )

Or

- (b) Discuss briefly the construction mechanism of the Human Poverty Index (HPI). Also discuss how HPI can give a better picture about the problem of poverty. 8+4=12
4. (a) Discuss the basic features of Indian economy as a developing economy. In what ways do poor education and poor health affect the performance of developing countries? Give your comments. 7+4=11

Or

- (b) Critically discuss the importance of tertiary sector in India providing its trend and composition. 11
5. (a) Define poverty. What are the approaches to define poverty? Discuss the concepts of poverty line and poverty gap. 2+3+3+3=11

( 6 )

Or

(b) Critically discuss the initiatives taken by the Government of India to tackle poverty and unemployment. 11

6. (a) (i) What did Adam Smith mean when he said that the 'division of labour is limited by the extent of the market' and the 'extent of the market is limited by the division of labour'? What is the economic significance of the proposition? 4+3=7

(ii) Outline the essential propositions of the endogenous growth theory. 4

Or

(b) (i) What are the stimuli that rapid growth of population might give to development? Discuss. 6

(ii) Discuss how technological progress differ from the accumulation of factors of production as a source of economic growth. 5

7. (a) Discuss the centre-periphery models. Also briefly discuss how the centre-periphery models by Prebisch, Dixon and Thirlwall and Kaldor all have in common.

8+3=11

Or

- (b) Critically discuss Lewis model of unlimited supplies of labour.

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