

TDC Odd Semester Exam., 2018

ECONOMICS

(Honours)

(3rd Semester)

Course No. : ECON-301

(Development and Environmental Economics - I)

Full Marks : 50

Pass Marks : 17

Time : 2 hours

The figures in the margin indicate full marks for the questions

Answer **five** questions, taking **one** from each Unit

UNIT—I

1. (a) Define the concept of economic development in terms of classical and modern approach. $2\frac{1}{2}+2\frac{1}{2}=5$
- (b) State the important features of economic development. 5
2. (a) Explain in brief the different methods of measurement of economic development. 8
- (b) Point out two difficulties in the measurement of economic development in underdeveloped countries. 2

UNIT—II

3. Enumerate the five stages of economic growth described by Rostow. How far applicable to underdeveloped countries?

4. Write short notes on any two of the following :

(a) Materialistic interpretation of history

(b) Capital accumulation

(c) Shortcomings of Marxian theory of development

UNIT—III

5. (a) Distinguish between ACOR and ICOR.

(b) Define capital formation. Discuss the relationship between capital accumulation and technological progress.

6. (a) Define human capital. Discuss the relationship between human capital formation and economic development.

(b) State three problems being faced in human capital formation.

(3)
UNIT—IV

7. Critically examine the critical minimum effort thesis as explained by Leibenstein for sustained economic development in under-developed countries.

10

(a) State four assumptions of Lewis model for surplus labour.

4

(b) How, as explained by Lewis, capital formation is done through (i) bank credit and (ii) savings?

3+3=6

UNIT—V

8. What is meant by unbalanced growth? Discuss its merits and demerits.

2+4+4=10

9. Give brief discussions on the following :

5×2=10

(a) A. K. Sen's Time Series Criterion

(b) Social Marginal Productivity Criterion
