Krishna Kanta Handiqui State Open University

MA 1st Sem. Examination, 2016

Subject : Economics/Applied Economics

Paper : 04

Development Economics

Time : 3 Hrs. *Full Marks : 80*

1. Answer *any five* from the following questions. 2×5 = 10
(each within 50 words)
   (a) How did the concept of sustainable development originate?
   (b) What does the Stock of human capital refer to? Mention any two indicators of human capital stock.
   (c) What are the effects of technology, according to Marx, on level of employment and investment?
   (d) What does the subsistence sector of the economy refer to? Cite examples.
   (e) How does the growth of the agricultural sector effect the rural purchasing power?
   (f) Mention the three basic features of public private partnership.

2 Answer *any three* from the following questions. 4×3 = 12
(each within 150 words)
   (a) How would you distinguish between Gross Domestic Product (GDP) and Gross National Product (GNP)?
   (b) Explain graphically the demand and supply sides of the vicious circle of poverty. How can the circle be broken?
   (c) Who authored the book "Small is Beautiful"? Draw the basic features of capital-intensive techniques and labour-intensive techniques.
   (d) Discuss the historical context of economic planning in India. Do you think that Harrod-Domar Growth Model is the most efficient growth model for a developing economy? Justify your view.

3 Answer *any three* from the following questions. 6×3 = 18
(each within 250 words)

(a) What do you mean by 'healthcare cover'? What makes a healthcare system ideal?

(b) Who generates surplus value? On what ground did Schumpeter predict the destroy of capitalism?

(c) 'The persistence of poverty in the less developed countries is due to the capitalist exploitation by developed countries'. Discuss the statement in context of the Dependency theory of Development.

(d) Briefly discuss the dynamic role played by the public sector in India's economic development.

4 Answer *any four* from the following questions. 10×4 = 40
(each within 500 words)

(a) What do you mean by relative poverty? Discuss how the Lorenz curve exhibit inequality of income. What are the criticism of human Development Index? 2+3+5

(b) Do you think per capita income offers a good measure of economic growth? On what ground did Nurkse advocate the strategy of balanced growth? Explain.

(c) Why has the Marxian capitalist theory of Development been criticised? What role does technology play in the process of economic development of a country?

(d) How can the human capital of a country be improved upon? What role does capital have to play in attaining sustainable development, as outlined by Pearce and Atkinson?

(e) Discuss the major initiatives launched by the Government of India in the recent times to improve the status of social infrastructure in the country. Enumerate the role of economic planning in the attainment of the objective of social justice. 5+5

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