[23-HKPD1SNP - 24M]

MA 1st Semester (NEP) Examination, 2023 (W)

ECONOMICS (DSC)

(Development Economics)

[EC S1 - 03]

Full Marks : 70

Time : 3 hours

The figures in the right-hand margin indicate marks.

1. Answer any *five* from the following questions (each in around 400 words): $10 \times 5 = 50$

   (*a*) What are development paradigms ? Distinguish between Economic Development and Human Development. 2+8 = 10

   (*b*) Describe the concept of surplus value as postulated by Karl Marx. Explain the various ways through which the surplus value can be created within capitalism. How does the concept of profit relate to the concept of Surplus Value ? Discuss. 3+5+2 = 10

   (*c*) What is dualism ? Explain how, according to W Arthur Lewis, dualism results in Economic Development in a Labour Surplus economy. Does Lewisian model explain contemporary rural to urban misration occuring in India ? Discuss. 2+5+3 = 10

   (*d*) What role does agriculture play in economic development ? How has the globalisation impacted agriculture across the world ? Discuss. 4+6 = 10

   (*e*) Describe the strategies of industrial development adopted in India since independence. Briefly discuss how the industrial policy of 1991 marks a major departure in India's industrialisation. 6+4 = 10

(*f*) What is economic planning ? What are the major rationales of planning ? Describe different types of planning models. 2+3+5 = 10

(*g*) Explain the role of education in the process of economic growth. What were the major findings of Gary S Backer with regard to rate of return on investment in education ? Discuss. 7+3 = 10

(*h*) Critically discuss the Harris - Todaro model of migration. How far in this model useful in explanning migration taking place in the world today ? Discuss. 8+2 = 10

2. Answer any *four* from the following questions (each in around 200 words): 5 × 4 = 20

(*a*) Briefly explain how does income inequality affect economic growth.

(*b*) What is poverty line ? How does absolute poverty differ from relative poverty ? 2+3 = 5

(*c*) What does the theory of Big Push prescribe for achieving development ? Mention three conditions which justify the theory of Big push. 2+3 = 5

(*d*) Whether population is a factor of growth a constraint to growth ? Justify your answer.

(*e*) Explain the link between the processes of globalisation and income inequality among the countries.

(*f*) What is public-private partnership ? Mention some of the recent government initiatives for promoting public-private partnership in India. 2+3 = 5