

V/ECO (VII) (C)

2014

(5th Semester)

ECONOMICS

EIGHTH (C) PAPER

(Economics of Development and Planning)

Full Marks: 75

Time: 3 hours

(PART: B—DESCRIPTIVE)

(Marks: 50)

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

Answer all questions

UNIT—1

1. What are the stages of steady economic growth needed in a country according to Meade? 10

Or

Distinguish between economic growth and economic development. What are the indicators of economic development? 4+6=10

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(Turn Over)

(C) (V) ECO (VII) (2)

UNIT—2

2. Critically examine the Marxian theory of development. Discuss in brief its main components of the theory. 5+5=10

Or

Discuss the main elements of Schumpeter's theory of capitalist development. 10

UNIT—3

3. Write the principle features of the theory of Big Push. What are its limitations? 5+5=10

Or

Discuss the basic elements of dualism. State the main six types of dualism. 5+5=10

UNIT—4

4. What is meant by cost-benefit analysis? Give the uses of cost-benefit analysis. 5+5=10

Or

Explain the criterion of net present value for making investment. 10

(3)

To be filled in by the candidates

UNIT—5

5. Discuss certain prerequisites for a successful execution of planning.

10

Or

Explain the argument for and against economic planning.

INSTRUCTIONS TO CANDIDATES

1. The Broulet No. of this script should be quoted in the Answer script meant for descriptive type questions and answers.
2. This paper should be ANSWERED FIRST and submitted within the hour of the commencement of the Examination.
3. While answering the questions of this booklet, pay attention to reading, neat writing and handwriting. Mark the answer in pen ink. Any rough work, if required, should be done on the back of the paper or on a separate sheet of paper in such a manner that it is not visible for answering the questions only.

DEGREE 5

(Arts / Science)

Roll No.

Regn. No.

Subject

Paper

Description

Broulet No.

For use of

Signature of
Examiner

2014

(5th Semester)

ECONOMICS

EIGHTH (C) PAPER

(Economics of Development and Planning)

(PART : A—OBJECTIVE)

(Marks : 25)

The figures in the margin indicate full marks for the questions

Answer all questions

SECTION—A

(Marks : 10)

Tick (✓) the correct answer in the brackets provided : 1×10=10

1. Classical economists define economic development as

(a) increase in national income ()

(b) increase in human capital ()

(c) increase in economic welfare ()

2. The Human Development Index (HDI) uses

- (a) educational attainment ()
- (b) sex ratio ()
- (c) infant mortality ()

3. According to Big Push theory, investment in social overhead capital is the responsibility of the

- (a) private sector ()
- (b) foreign sector ()
- (c) State sector ()

4. 'Social dualism' was propounded by

- (a) Prof. H. W. Singer ()
- (b) Prof. J. H. Boeke ()
- (c) Prof. Higgins ()

5. "Marxism is a religion. To an orthodox Marxist, an opponent is not merely in error but in sin" was presented by

(a) Prof. Schumpeter ()

(b) Karl Marx ()

(c) Bertrand Russell ()

6. Democratic planning refers to

(a) complete absence of laissez-faire ()

(b) the technique of allocating resources in terms of men, materials and machineries ()

(c) None of the above ()

7. The limitation of cost-benefit analysis is

(a) difficulty in benefit assessment ()

(b) difficulty in cost assessment ()

(c) All of the above ()

8. Twelfth Five-Year Plan envisages universalization of secondary education by

(a) 2015 ()

(b) 2016 ()

(c) 2017 ()

9. Harrod model has been constructed on

(a) constant return to scale ()

(b) capital output and labour output ratios that are assumed to be constant ()

(c) All of the above ()

10. 'Social marginal productivity criterion' was put forward by

(a) H. B. Chenery ()

(b) Prof. A. K. Sen ()

(c) Prof. Bergsons ()

(5)

SECTION—B

(Marks : 15)

Answer the following questions :

3×5=15

1. What are the three conditions for take-off according to Rostow?

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2. What is the importance of innovation for economic development according to Schumpeter?

Answer the following questions:

1. What are the three conditions for take-off according to Kuznets?

2. What are the three conditions for take-off according to Kuznets?

9. The Harrod-Domar model has been criticised on the following grounds:

- (a) Current returns to capital are constant
- (b) Capital output and labour output are assumed to be constant
- (c) All of the above

10. Social marginal productivity of capital was first forwarded by

- (a) W. B. Cournot
- (b) Neil A. K. Sen
- (c) Prof. Bergson

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(7)

3. Give three advantages of an unbalanced growth. \rightarrow

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(8)

4. What do you mean by investment criteria? .8

development according to S.F. Hussain

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(9)

5. Write a note on market failure.

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