

**2021**

**( 5th Semester )**

**ECONOMICS**

**( Honours )**

**Paper No. : ECO-502**

**( Economics of Growth and Development )**

**Full Marks : 70**

**Pass Marks : 45%**

**Time : 3 hours**

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

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

**UNIT—I**

- 1. What do you mean by economic growth?  
Explain the factors affecting economic  
growth. 4+10=14**
- 2. What do you mean by infrastructure?  
Explain the role of infrastructure in  
economic development. 2+12=14**

UNIT—II

3. Critically examine Adam Smith's theory of economic development. How far is it applicable to underdeveloped countries?

10+4=14

4. Discuss the main features of T. R. Malthus theory of economic development. Is it applicable to underdeveloped countries like India?

10+4=14

UNIT—III

5. What do you mean by new growth theory? Critically examine Romer's model of (endogenous growth model) technological change. How is it different from exogenous growth model?

2+9+3=14

6. Discuss Harrod-Domar model of economic growth. Write its applications to underdeveloped countries.

6+6+2=14

UNIT—IV

7. Define balanced growth. Discuss balance growth as a responsible ingredient for developing an underdeveloped economy like India. Under what grounds has it been criticised?

2+9+3=14

8. Examine critically Rostow's theory of the various stages of economic growth. 14

UNIT—V

9. Distinguish between planning by direction and planning by inducement. Write their merits and demerits. 7+7=14
10. Discuss various criteria of cost benefit approach. Write the uses of cost benefit analysis in developing country. 7+7=14

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