K20U 1867

III Semester B.A. Degree CBCSS (OBE) – Regular Examination, November 2020
(2019 Admission Only)
CORE COURSE IN DEVELOPMENT ECONOMICS
3B03DEVECO : Theories of Economic Development

Time : 3 Hours

Max. Marks : 40

PART – A

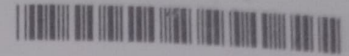Answer **all** questions. **Each** carries **one** mark.

1. What is surplus value ?
2. Define economic growth.
3. Define capital.
4. What is monetary policy ?
5. Define per capita income.
6. What is green index ?

(1×6=6)

PART – B

Answer **any six** questions. **Each** carries **two** marks.

7. What do you mean by vicious circle of poverty ?
8. Define natural capital.
9. Explain major feature of age of high mass consumption.
10. Define disguised unemployment.
11. What is the difference between convergent industries and divergent industries ?
12. What is PQLI ?
13. Briefly explain Malthusian idea of population growth.
14. What is the meaning of capital output ratio ?

(6×2=12)

P.T.O.

PART – C

Answer **any four** questions. **Each** carries **three** marks.

15. What are major assumptions of Harrod-Domar theory ?

16. According to Adam Smith how capital accumulation does take place ?

17. Explain Amartya Sen's capability approach.

18. Elaborate on the role of foreign aid and capital on economic development.

19. Disguised unemployment has saving potential. What are the draw backs of this idea ?

20. Explain the concept of industrial reserve army and how does it increases ?

$$(4 \times 3 = 12)$$

PART – D

Answer **any two** questions. **Each** carries **five** marks.

21. "In a resource deficient nation like India unbalanced growth strategy will be more suitable" analyse this statement.

22. Explain Schumpeter's theory of economic development.

23. UDCs are always in low level equilibrium trap. What is the way out ? Analyse theoretically.

24. Explain the theory of demographic transition.

$$(2 \times 5 = 10)$$

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