

Reg. No. :

Name :

First Semester M.A. Degree Examination, February 2019
Branch : Economics
EC 212 – ECONOMICS OF GROWTH AND DEVELOPMENT
(2013 – 2017 Admissions)

Time : 3 Hours

Max. Marks : 75

PART – I

Answer **all** questions. (Explain in **a** sentence or **two**).

1. Define Institutions in Economics.
2. Natural Growth Rate.
3. Conditional Convergence.
4. Embodied Technical Progress.
5. Total Factor Productivity.
6. State Failure.
7. Knife Edge Equilibrium.
8. Social Dualism.
9. Human Resource Development.
10. PQLI.

(10×1=10 Marks)

PART – II

Answer **any seven** questions. (**Each** answer should **not** exceed **500** words).

11. Why do we call the Romer's Growth model as endogenous growth theory ?
12. Examine the contributions of human development paradigm in understanding development.

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13. Is rural urban migration a sign of development ? Explain with the help of Todaro model.
14. Suppose the warranted growth rate becomes higher than the actual growth rate, then what would happen to the equilibrium growth ? Why ?
15. How can we attain economic growth through investment in social infrastructure ? Explain.
16. Discuss the different steps of constructing Human Development Index.
17. What is the entitlement approach to famine ?
18. Explain the properties of golden rule.
19. What is the meaning of the measure 'residual' in growth accounting ?
20. Define Institutions and differentiate formal and informal institutions with suitable examples. **(7×5=35 Marks)**

PART – III

Answer **any three** questions. (**Each** answer should **not** exceed **1200** words).

21. Define the concepts of Convergence and explain its importance in Solow's growth theory.
22. How does the labour market function in developing countries ? How is it different from developed countries ?
23. Do you think that the structural change from agriculture to service sector a sign of economic growth ? Why ?
24. Discuss the extension made by Ranis and Fei to the theory of Unlimited Supplies of labour.
25. Explain the process of underdevelopment according to the dependency theory. What is the dependency theory argument on international integration ? **(3×10=30 Marks)**

