V/ECO **(v)**

2 0 1 5

(5th Semester)

ECONOMICS

FIFTH PAPER

(Indian Economy)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

The figures in the margin indicate full marks for the questions

1. Is India an underdeveloped economy? If so, give reasons. 2+8=10

Or

Discuss the role played by the State in the development of the economy. 10

(2)

2. Is India overpopulated? Give reasons for your answer. 2+8=10

Or

Give a brief account of the trend of the growth of National Income in India during the plan periods. 10

3. Explain in brief the major achievements and failures of India's Five-Year Plans since its inception. 5+5=10

Or

What are the main features of the new economic policy introduced in India in 1991? 10

4. Explain the factors responsible for low agricultural productivity in India. 10

Or

What is Green Revolution? Discuss the factors necessary for Green Revolution. 3+7=10

5. Discuss the basic features of the economy of Mizoram. 10

(3)

Or

Write short notes on any *two* of the following : 5×2=10

(a) New Land Use Policy (NLUP) in Mizoram

(b) Occupational distribution of India

(c) Issues of sustainable development

(d) Sex composition of population in India

★ ★ ★

Booklet No. **A**

....

To be filled in by the Candidate

DEGREE 5th Semester
(Arts / Science / Commerce /
..........................) Exam., **2015**

Subject ....
Paper ....

INSTRUCTIONS TO CANDIDATES

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Roll No. ....

Regn. No. ....

Subject ....
Paper ....

Descriptive Type

Booklet No. B ....

/88

2 0 1 5

(5th Semester)

ECONOMICS

FIFTH PAPER

(Indian Economy)

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

Tick (✓) the correct answer in the brackets provided :

1×10=10

1. In terms of its land area, India has been regarded as the _____ largest country in the world.

    (a) sixth   (   )

    (b) seventh   (   )

    (c) eight   (   )

2. An economic system in which private sector and public sector simultaneously exist is known as _____ economy.

(a) joint ( )

(b) dual ( )

(c) mixed ( )

3. The National Population Policy, 2000 aims at the following :

1. Reduce maternal mortality ratio to below 100 per one lakh live birth

2. Reduce infant mortality rate to below 30 per one thousand live birth

3. Achieve stable population by 2045

(a) 1, 2 ( )

(b) 2 and 1 ( )

(c) 1, 2 and 3 ( )

(d) only 3 ( )

4. According to 2011 Census, the total population of India is

(a) 1,210,193,422 ( )

(b) 1,210,293,422 ( )

(c) 1,210,189,322 ( )

5. LPG stands for

(a) License-Permit-Government ( )

(b) Law-Police-Government ( )

(c) Liberalisation, Privatisation and globalisation ( )

6. When was the Rolling Plan introduced in India?

(a) 1972 ( )

(b) 1976 ( )

(c) 1978 ( )

7. The institutional source of rural credit in India is

(a) moneylender ( )

(b) regional rural bank ( )

(c) commission agent ( )

(**4**)

8. Green Revolution was introduced in

(a) 1st Five-Year Plan   (   )

(b) 3rd Five-Year Plan   (   )

(c) 6th Five-Year Plan   (   )

9. According to the 2011 Census, sex ratio in the State of Mizoram is

(a) 988   (   )

(b) 967   (   )

(c) 976   (   )

10. In Mizoram State, GSDP is dominated by

(a) primary sector   (   )

(b) secondary sector   (   )

(c) service sector   (   )

(5)

SECTION—B

(*Marks* : 15)

Write short notes on :   3×5=15

  1. Renewable and non-renewable resources

2. Rural-urban migration

3. Broad objectives of planning in India

4. Main defects of agricultural marketing

5. Sources of revenue for the Government of Mizoram

★★★

V/ECO (vi)

2 0 1 5

(5th Semester)

ECONOMICS

SIXTH PAPER

(Public Finance)

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—I

1. Define public finance. Distinguish between public finance and private finance. 2+8=10

Or

Explain the principle of maximum social advantage. 10

(2)

UNIT—II

2. What is public expenditure? Examine the effects of public expenditure on production and distribution. 2+8=10

Or

State the canons and principles of public expenditure. 10

UNIT—III

3. Define tax. What are the characteristics of a good tax system? 3+7=10

Or

What is taxable capacity? Mention the factors determining taxable capacity. 3+7=10

UNIT—IV

4. Explain various sources of public borrowing by the government. 10

Or

Explain various effects of public debt. 10

(3)

UNIT—V

5. How is a budget prepared and passed in India?   10

Or

Examine the main functions of Finance Commission of India.   10

★ ★ ★

To be filled in by the Candidate

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Subject ....

Paper ....

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Roll No. ....

Regn. No. ....

Subject ....

Paper ....

Descriptive Type

Booklet No. B ....

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Scrutiniser(s)

Signature of
Examiner(s)

Signature of
Invigilator(s)

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2 0 1 5

(5th Semester)

ECONOMICS

SIXTH PAPER

(Public Finance)

(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. Which is the main point of difference between public and private finances?

(a) Borrowing ( )

(b) Secrecy ( )

(c) Price policy ( )

(d) All of the above ( )

2. Market failure occurs when

(a) monopoly power exists in the market ( )

(b) markets are missing ( )

(c) moral hazard and adverse selection exist ( )

(d) All of the above ( )

3. Public expenditure is a financial means to secure

(a) capital objectives ( )

(b) social objectives ( )

(c) socialism ( )

(d) employment ( )

4. Increase in public expenditure is not due to

(a) expansion of state activities ( )

(b) population increase ( )

(c) urbanisation ( )

(d) existence of black market ( )

(3)

5. A tax is ad valorem when it is

(a) based on income ( )

(b) based on money value ( )

(c) based on the weight of good ( )

(d) based on transport cost ( )

6. MODVAT means

(a) modified value added tax ( )

(b) modernised value added tax ( )

(c) moderated value added tax ( )

(d) mode of value added tax ( )

7. A method of debt redemption includes

(a) sinking fund ( )

(b) capital levy ( )

(c) refunding ( )

(d) All of the above ( )

8. The main objective of taking public loan is to

(a) achieve social objective ( )

(b) achieve personal objective ( )

(c) achieve long-term objective ( )

(d) achieve short-term objective ( )

9. Functional classification of budget refers to

(a) economic services only ( )

(b) social services only ( )

(c) general services only ( )

(d) All of the above ( )

10. The First Finance Commission was appointed in

(a) 1951 ( )

(b) 1954 ( )

(c) 1956 ( )

(d) 1960 ( )

(5)

Write short notes on the following :   3×5=15

   1. Distinction between private and public goods

2. Wagner's law of public expenditure

3. Impact and incidence of taxes

4. Ricardian equivalence theorem of public debt

5. Characteristics of an ideal budget

★★★

2 0 1 5

(5th Semester)

ECONOMICS

SEVENTH PAPER

(Quantitative Techniques—I)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

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

1. *(a)* Verify the distributive law of union by
using the following sets : 4

A {2, 3}
B {1, 3, 4}
C {3, 5, 7}

(b) Sets A and B are such that A has 27
members, B has 20 members and A B
has 35 members. Draw a Venn diagram
to represent the above situation and
find the number of members in the set
A B. 1+3=4

(c) If

E {1, 2, 3, 4, 5} and A { 1, 2, 5 } find
the complement of A. 2

Or

(a) Distinguish between null sets and
universal sets. 2

(b) If

A { 1, 2, 3 }, B {3, 4 } and
u {0, 1, 2, 3, 4, 5}
verify that $(A$ $B)$ A B 4

(c) A firm has 50 workers working in its
factory premises, 30 workers working in
its offices and 10 workers working in
both the places. How many workers are
there in the firm? 4

2. *(a)* Find $\frac{dy}{dx}$ of any *three* of the following :

2×3=6

(i) y $(9x^2$ $2)(3x$ $1)$

(ii) y $\dfrac{x^2 \quad 4}{x \quad 2}$

(iii) y $10x$ $\log(x$ $1)$ e^x

(iv) y $\log(2x^2$ $5)$

(b) Find the elasticity of demand for the
demand function x 25 $4p$ p^2, when
p 5. 4

Or

(a) State the first-order and second-order conditions for optimization. 2

(b) The total revenue (R) and total cost function (C) of a firm are given by $R = 50Q - Q^2$ and $C = 30 + 5Q$ respectively, where Q is the output. Find the equilibrium output of the firm. 4

(c) Evaluate any *two* of the following : 2×2=4

(i) $\lim\limits_{x \to 2} \dfrac{x^2 - 4}{x - 2}$

(ii) $\lim\limits_{x \to 1} \dfrac{x^2 - 5x + 4}{x^2 - 2x + 3}$

(iii) $\lim\limits_{x \to 2} \left(x^2 + \dfrac{1}{x} \right)$

3. (a) Evaluate the following : 2+2=4

(i) $\int \dfrac{x^3 + 1}{x^2} dx$

(ii) $\int x.\log x \, dx$

(b) Define consumers surplus. Find the consumer surplus when the demand law for a commodity is $p = 20 - 2x - x^2$ and $x = 3$. 1+5=6

Or

(a) Find the producer's surplus when the demand and supply functions are $P_d = 3Q^2 - 20Q + 5$ and $P_s = 15 + 9Q$ respectively. 5

(b) Define average cost. If the marginal cost for some product is $MC = 2 + 3e^x$ where x is output, find the total average cost function if the fixed cost is ₹ 500. 1+4=5

4. (a) Show that

$$A = \begin{bmatrix} 1 & 0 \\ 0 & 1 \end{bmatrix}$$

is an idempotent matrix. 3

(b) Given that

$$A = \begin{bmatrix} 6 & 7 \\ 8 & 9 \end{bmatrix} \text{ and } B = \begin{bmatrix} 1 \\ 9 \end{bmatrix}$$

find $B - A$. 2

(c) Solve the following equations by Crammer's rule : 5

$$x_1 + 2x_2 + x_3 = 8$$
$$2x_1 + x_2 + 3x_3 = 12$$
$$x_1 + x_2 + x_3 = 6$$

(**5**)

Or

(a) Define rank of matrix. Find the rank of

$$\begin{matrix} 3 & 3 & 2 \\ 2 & 0 & 5 \end{matrix}$$

1+2=3

(b) Define equality of matrices. Given

$$A \begin{matrix} 5 & 1 \\ 3 & 4 \end{matrix}, B \begin{matrix} b & d \\ e & f \end{matrix} \text{ and } C \begin{matrix} 0 & 3 \\ 8 & 9 \end{matrix}$$

what are the values of b, d, e and f if
A B C?

1+2=3

(c) Find the inverse of matrix

$$A \begin{matrix} 2 & 3 \\ 3 & 5 \end{matrix}$$

4

5. What is feasible solution in linear programming? Solve the following graphically :

10

Minimize C 0 $6x_1$ x_2

subject to

$$10x_1 \quad 4x_2 \quad 20$$
$$5x_1 \quad 5x_2 \quad 20$$
$$2x_1 \quad 6x_2 \quad 12$$

and $x_1, x_2 \quad 0$

Or

Discuss various basic assumptions involved for the application of linear programming problems.

10

★ ★ ★

2 0 1 5

(5th Semester)

ECONOMICS

SEVENTH PAPER

(Quantitative Techniques—I)

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

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

1. The set of all possible pairs (a, b) where $a \in A$ and $b \in B$ is called

(a) domain of A and B ( )

(b) Cartesian product of A and B ( )

(c) range of A and B ( )

(d) associative law ( )

2. Fixed cost in the total cost function exemplifies

    (a) cubic function ( )

    (b) comfort function ( )

    (c) linear function ( )

    (d) logarithmic function ( )

3. The average cost (AC) is minimum, when

    (a) MC > AC ( )

    (b) MC < AC ( )

    (c) MC = AC ( )

    (d) AC = 0 ( )

4. The profit maximizing output of a firm is given by

    (a) MC = MR ( )

    (b) MC > MR ( )

    (c) MC < MR ( )

    (d) MC = 0 ( )

5. If 10% change in the independent variable leads to a 7% response in the dependent variable in a given range of operation, then the relation is said to be

(a) elastic ( )

(b) unitary ( )

(c) inelastic ( )

(d) perfectly elastic ( )

6. Total cost function can be obtained by integrating

(a) average cost function ( )

(b) marginal cost function ( )

(c) revenue function ( )

(d) None of the above ( )

7. If the marginal cost function of a firm is $MC = 4x + e^x + x^2$, where x is output, the total cost function will be

(a) $x^2 + e^{ax} + \frac{x^2}{2}$ ( )

(b) $4x + \log x + x^2$ ( )

(c) $2x^2 + e^x + \frac{x}{2}$ ( )

(d) $2x^2 + e^x + \frac{x^3}{3}$ ( )

8. If any two rows (or, columns) of a matrix are exactly identical, the value of the determinant

(a) is one (   )

(b) is zero   (   )

(c) changes its change   (   )

(d) remains unchanged   (   )

9. The solution to a linear programming problem will occur

(a) at the corner point of the feasible region (   )

(b) inside the feasible region   (   )

(c) outside the feasible region   (   )

(d) None of the above   (   )

10. The _____ of an element of a determinant is the determinant of one lower order, obtained by deleting the row and column containing that element.

(a) cofactor (   )

(b) minor   (   )

(c) determinant   (   )

(d) None of the above   (   )

(5)

SECTION—B

(*Marks* : 15)

Answer the following questions : 3×5=15

   1. Define linear equation and quadratic equation.

2. State the conditions for which the function is said to be continuous.

3. Evaluate

$$\int_0^1 (x \quad 2)\, dx$$

4. What is a Square Matrix?

5. Formulate the dual problem of the following LPP :

$$\text{Max } f \quad 2p_1 \quad 6p_2$$

subject to

$$4p_1 \quad p_2 \quad 5$$
$$3p_1 \quad 2p_2 \quad 7$$
$$p_1 \quad p_2 \quad 2$$
$$p_1, p_2 \quad 0$$

★★★

2 0 1 5

(5th Semester)

ECONOMICS

EIGHTH (A) PAPER

(Agricultural Economics)

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. Discuss the distinctive features of Indian agriculture. 10

Or

Explain the importance of forest in Indian economy. 10

UNIT—2

2. Discuss various causes of decline in the importance of agriculture in development of an economy. 10

Or

Assess the changing nature of linkages between agricultural and non-agricultural sector. 10

UNIT—3

3. What is land reform? Suggest measures to improve land reform in India. 10

Or

Explain the main features of land reform adopted after independence. 10

UNIT—4

4. What is technology in agriculture? Explain the importance of irrigation in development of agriculture. 2+8=10

Or

Explain sustainable agricultural development. Suggest measures to achieve sustainability in agriculture. 10

(3)

5. Examine the effects of globalization on Indian
   agriculture.   10

Or

What are the main causes of under-
employment and unemployment in rural
areas? Suggest important measures to
solve it.   10

★★★

2 0 1 5

(5th Semester)

ECONOMICS

EIGHTH (A) PAPER

(Agricultural Economics)

(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. White Revolution means increase in the production of

(a) milk and dairy products ( )

(b) marine products ( )

(c) floriculture products ( )

(d) poultry products ( )

2. Which is not the feature of cottage industries?

(a) Tools use are very simple ( )

(b) Engagement of a part-time worker only ( )

(c) Investment is very small ( )

(d) Localized in urban and semi-urban areas ( )

3. Studies show that the Green Revolution has benefitted

(a) all farmers equally ( )

(b) big farmers more than small farmers ( )

(c) small farmers more than big farmers ( )

(d) only intermediaries ( )

4. Which of the following is attributable to increase in agricultural productivity?

(a) Mechanization ( )

(b) Urbanization ( )

(c) Privatization ( )

(d) Disinvestment ( )

5. In India, the percentage of land devoted for permanent pasture is

(a) 3%   (   )

(b) 4%   (   )

(c) 5%   (   )

(d) 6%   (   )

6. The East India Company acquired Zamindari Rights in

(a) 1696   (   )

(b) 1697   (   )

(c) 1698   (   )

(d) 1699   (   )

7. A centrally sponsored scheme on computerization of land record was started in

(a) 1978–79   (   )

(b) 1988–89   (   )

(c) 1998–99   (   )

(d) 2008–09   (   )

8. The Golden revolution is associated with the production of

(a) meat ( )

(b) fertilizer ( )

(c) oilseed ( )

(d) fruit/apple ( )

9. Which item is not the major agriculture export in India?

(a) rice ( )

(b) edible oil ( )

(c) tobacco ( )

(d) spices ( )

10. National Rural Employment Guarantee Scheme (NREGS) was implemented from

(a) 2nd February, 2006 ( )

(b) 2nd February, 2005 ( )

(c) 2nd February, 2004 ( )

(d) 2nd February, 2003 ( )

(5)

SECTION—B

(*Marks* : 15)

Answer/Write short notes on the following : 3×5=15

   1. Distinguish between farm and non-farm activities

2. Cropping pattern in India

3. Zamindari System of land tenures

4. Importance of dryland farming in India

5. Disguised unemployment

★★★

2 0 1 5

(5th Semester)

ECONOMICS

EIGHTH (B) PAPER

(Industrial Economics)

Full Marks : 75

Time : 3 hours

(PART : B—DESCRIPTIVE)

(*Marks* : 50)

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

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

UNIT—I

1. Discuss in detail the linkages between industry and other sectors of the economy.   10

2. What is economic development? Explain how industrialization helps in bringing economic development in a developing country like India.   3+7=10

(2)

3. What is a Joint Stock Company? What are the essential characteristics of a Joint Stock Company? 2+8=10

4. How is a Public Sector Enterprise differs from that of a Private Corporate Enterprise? Briefly explain the important forms of organization for Public Sector Enterprises. 4+6=10

UNIT—III

5. Critically examine Alfred Weber's theory of industrial location. 10

6. Examine the causes of regional imbalances in industrial development in developing countries like India. Also suggest suitable measures to tackle these imbalances. 5+5=10

UNIT—IV

7. Critically analyze the role played by financial institution towards the development of industrial sector. 10

8. Distinguish between long-term loans and short-term loans. Discuss in brief the main sources of finance for industries 4+6=10

(3)

UNIT—V

9. Explain the factors influencing industrial productivity. 10

10. Analyze the adverse effect of industrial sickness on the economy of India and also suggest the suitable measures to solve these problems. 5+5=10

★★★

Subject Code : V/ECO (viii) (B)

Date Stamp ....

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DEGREE 5th Semester
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Subject ....

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Roll No. ....

Regn. No. ....

Subject ....

Paper ....

Descriptive Type

Booklet No. B ....

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Scrutiniser(s)*

*Signature of
Examiner(s)*

*Signature of
Invigilator(s)*

/205

2 0 1 5

(5th Semester)

ECONOMICS

EIGHTH (B) PAPER

(Industrial Economics)

(PART : A—OBJECTIVE)

(*Marks* : 25)

The figures in the margin indicate full marks for the questions

SECTION—A

(*Marks* : 10)

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

1. A tool used to measure the performance of industries in India is

   (a) IIP   (   )

   (b) WPI   (   )

   (c) CPI   (   )

   (d) GDP deflator   (   )

2. The relationship between an industry and the suppliers of its inputs is called

(a) backward linkage ( )

(b) forward linkage ( )

(c) vertical linkage ( )

(d) horizontal linkage ( )

3. A type of business organization popularly known as 'one-man business' is

(a) individual ownership ( )

(b) private ownership ( )

(c) sole proprietorship ( )

(d) single proprietorship ( )

4. A company formed by a Special Act passed by the Parliament or State Legislature is called

(a) Company ( )

(b) Private Limited Company ( )

(c) Public Limited Company ( )

(d) Statutory Corporation ( )

5. The first systematic geographical theory of industrial location was put forward by

(a) Renner ( )

(b) Weber ( )

(c) Walter Christaller ( )

(d) Tord Palander ( )

6. The operations by a firm in two or more industries representing successive stages in the flow of materials or products from an earlier to a later stage of production or vice-versa is known as

(a) merger ( )

(b) vertical integration ( )

(c) diversification ( )

(d) partnership ( )

7. Debenture holders are

(a) creditors of the company ( )

(b) debtors of the company ( )

(c) shareholders of the company ( )

(d) government agents ( )

(**4**)

8. Industrial Development Bank of India (IDBI) was established on

(a) 1st July, 1955   (   )

(b) 1st July, 1964   (   )

(c) 1st April, 1955   (   )

(d) 1st April, 1990   (   )

9. The ratio of output to total input, indicating overall efficiency in industrial production is

(a) capital intensity   (   )

(b) capital productivity   (   )

(c) labour intensity   (   )

(d) total factor productivity   (   )

10. Acquiring a product or service from a source outside the organization as against producing the same within the organization is known as

(a) economies of scale   (   )

(b) outsourcing   (   )

(c) remittance   (   )

(d) foreign institutional investments   (   )

(5)

SECTION—B

(*Marks* : 15)

Write short notes on the following :   3×5=15

   1. Industrial development

2. Multinational corporation

3. Merger of industrial units

4. Distinction between equity and debt

5. Industrial sickness

★ ★ ★

V / ECO (viii) (C)

2 0 1 5

(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. Discuss various stages of economic growth as suggested by W. W. Rostow. 10

Or

Distinguish between growth and development. Discuss various factors of economic development. 2+8=10

(2)

UNIT—2

2. Discuss the main features of classical theory of growth and development. 10

Or

Explain the theory of economic development as propounded by Schumpeter. 10

UNIT—3

3. Distinguish between balanced and unbalanced growth theories of development. 10

Or

Write notes on any *two* of the following : 5×2=10

(a) Vicious cycle of poverty

(b) Critical minimum effort theory

(c) Dualism

(d) Big Push theory of development

UNIT—4

4. Discuss the features of the social marginal productivity criterion of investment as one of the alternative investment criteria. 10

Or

Bring out the need for investment criteria in less developed countries (LDCs). 10

(3)

5. Explain economic planning. What are its essential features? Discuss briefly the need for economic planning in developing countries.

2+3+5=10

Or

What are the objectives of micro-level planning? State the causes of slow progress of micro-level planning in less developed countries.   3+7=10

★★★

Date Stamp ....

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To be filled in by the Candidate

DEGREE 5th Semester
(Arts / Science / Commerce /
......................) Exam., **2015**

Subject ....
Paper ....

INSTRUCTIONS TO CANDIDATES

1. **The Booklet No. of this script should be quoted in the answer script meant for descriptive type questions and vice versa.**

2. **This paper should be ANSWERED FIRST and submitted within 1 (one) Hour of the commencement of the Examination.**

3. **While answering the questions of this booklet, any cutting, erasing, overwriting or furnishing more than one answer is prohibited. Any rough work, if required, should be done only on the main Answer Book. Instructions given in each question should be followed for answering that question only.**

To be filled in by the Candidate

DEGREE 5th Semester
(Arts / Science / Commerce /
......................) Exam., **2015**

Roll No. ....
Regn. No. ....

Subject ....
Paper ....

Descriptive Type

Booklet No. B ....

2 0 1 5

(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. A country's rate of growth is determined by

   (a) the average propensity to save   (   )

   (b) the marginal propensity to save and capital ratio   (   )

   (c) the interaction of demand and supply   (   )

2. Incremental capital output ratio (ICOR) is measured as

(a) total national capital stock (K) divided by total national income $(Y) = \dfrac{K}{Y}$ (   )

(b) increase in capital (K) divided by increase in income (Y) $\dfrac{K}{Y}$ (   )

(c) None of the above   (   )

3. Which of the following is not included by J. E. Meade in the three principal means whereby an economy can grow?

(a) Capital accumulation   (   )

(b) Foreign trade   (   )

(c) Technical progress   (   )

4. According to Rosenstein Rodan, the need for big push in underdeveloped countries arises from at least

(a) three divisibilities   (   )

(b) four divisibilities   (   )

(c) five divisibilities   (   )

5. W. A. Lewis suggested two Sector economy or Dual economy in his theory of unlimited supply of labour. They are

(a) agriculture and industry ( )

(b) secondary and tertiary ( )

(c) capitalist and subsistence ( )

6. Unbalanced growth hypothesis is formulated on the assumption that

(a) expansion takes place simultaneously on several routes ( )

(b) the supply of labour and capital is fixed ( )

(c) the supply of labour and capital is abundant ( )

7. According to Marx, who are exploited by the capitalist class?

(a) The bourgeois ( )

(b) The proletariat ( )

(c) The communist ( )

(4)

8. Decentralised planning is also known as

   (a) planning from below   (   )

   (b) planning from above   (   )

   (c) planning from micro-level   (   )

9. Nurksean dictum of vicious circle excluded

   (a) income   (   )

   (b) low saving   (   )

   (c) population pressure   (   )

10. Innovators, according to Schumpeter are

   (a) the entrepreneurs   (   )

   (b) the managers   (   )

   (c) the producers   (   )

(**5**)

(*Marks* : 15)

Write on the following :   3×5=15

   1. Factors affecting economic growth and development

2. Role of innovation in economic development

3. Capital intensive technique of production

4. Characteristics of less developed countries (LDCs)

5. Indicative planning

★★★