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**63(FY)SEM-4/MAJ/ECOMAJ2054**

**2025**

**ECONOMICS**

(Major)

Paper : ECOMAJ2054

***(Development Economics-I)***

*Full Marks : 70*

*Pass Marks : 28*

Time : Three hours

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

1. Choose the correct answer : 1×6=6

(i) HDI stands for

(a) Human Diversity Index

(b) Human Development Idea

(c) Human Development Index

(d) Human Density Index

(ii) Which of the following scenarios explains economic development?

- (a) Improvement in the distribution system
- (b) Improvement in the technology
- (c) Improvement in the production
- (d) All of the above

(iii) The main characteristic of an underdeveloped economy is-

- (a) State of deprivation among large proportions of the population
- (b) High per capita income
- (c) Adequate capital
- (d) A large proportion of the workforce is in the territory sector

(iv) Full form of PQLI is-

- (a) Physic Quality of Life Index
- (b) Physical Quantity of Life Index
- (c) Physical Quality of Life Index
- (d) Physical Quality of Life Idea

(v) What is the primary role of an entrepreneur in economic development?

- (a) Managing financial resources
- (b) Creating new businesses and jobs
- (c) Implementing government policies
- (d) Providing social services

(vi) Which organization is associated with the estimation of the poverty line in India?

- (a) Reserve Bank of India
- (b) NITI Aayog
- (c) Indian Council of Agricultural Research
- (d) National Sample Survey Organization (NSSO)

(vii) The poverty across other people, regions or countries is known as-

- (a) Urban poverty
- (b) Rural poverty
- (c) Absolute poverty
- (d) Relative poverty

(viii) The Unbalanced Growth theory is most associated with which economist?

- (a) Ragnar Nurkse
- (b) Albert O. Hirschman
- (c) Paul Samuelson
- (d) Wassily Leontief

2. Answer the following questions : **(any five)**

2×5=10

- (a) Define economic development.
- (b) State *any two* indicators of economic development.
- (c) What is meant by the poverty line?
- (d) Write *two* characteristics of entrepreneurship.
- (e) Give *any two* examples of technological changes.
- (f) What is technology transfer? Give an example.

(g) State the difference between absolute poverty and relative poverty.

(h) Give the meaning of Balanced Growth.

3. Answer the following questions : **(any six)**

5×6=30

- (a) Define economic growth. Distinguish between economic growth and development. 1+4=5
- (b) What is per capita income? Give arguments in favour of per capita income as an indicator of economic development. 1+4=5
- (c) Discuss the major challenges of entrepreneurship development in India.
- (d) Explain the role of technology in economic development.
- (e) Discuss the determinants of economic growth and development.
- (f) What is the Endogenous Growth model? Write the assumptions of the model. 1+4=5

(g) Explain *any five* benefits of Balanced Growth of development.

(h) Discuss the modern characteristics of economic growth.

(i) What is economic inequality? Explain the factors responsible for economic inequality in India.  $1+4 = 5$

4. Answer the following questions : *(any two)*

$12 \times 2 = 24$

(a) What is entrepreneurship? Discuss the role of entrepreneurship in economic development.  $2+10=12$

(b) What is vicious circle of poverty? Elucidate major causes of a vicious circle of poverty with a diagram.

$2+10=12$

(c) Discuss the similarities and dissimilarities between Balanced and Unbalanced Growth. Which of the two would you prefer for a developing country like India?

Give reasons for your answer.

$10+2=12$

(d) Critically discuss the Unbalanced Theory of Growth. 12

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