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Register Number:

DATE:

**ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27**

**M.A. ECONOMICS – II SEMESTER**

**SEMESTER EXAMINATION: APRIL 2020**

**EC8418: ECONOMICS OF GROWTH AND DEVELOPMENT**

Time-2 ½ hrs Max Marks-70

**This paper contains ONE printed page and THREE parts**

**PART A Answer any FIVE of the following 2 X5=10**

1. State the difference between functional and personal distribution of income.
2. What is meant by a dual economy?
3. What do you mean by low level equilibrium trap?
4. Define absolute and relative poverty with suitable example.
5. State the different stages of growth that an economy experiences according to Rostow.
6. Give the meaning of the term ‘capabilities’.
7. What is Kuznets curve?

**PART B Answer any THREE of the following 10x 3 = 30**

1. State the assumptions and discuss the Solow growth model with population growth.
2. Explain the concept of ‘creative destruction’ in Schumpeterian growth theory.
3. Discuss the different phases of transformation that agriculture faces, when labour is transferred from agriculture to modern sector.
4. Discuss the Brahmananda & Vakil wage goods model.
5. State the axioms of inequality measurement and discuss one measure that satisfies all the axioms.

**PART C Answer any TWO of the following 15x 2 = 30**

1. Critically examine the balanced and unbalanced growth theory. Which theory among these two according to you has better policy implications for developing countries?
2. Discuss with a theoretical model, how rural-urban migration causes unemployment in the urban sector. State some policy prescriptions to mitigate this unemployment.
3. Explain Amitava Bose’s model of agriculture industry interaction to bring out the effect of demand constraint faced by industrial mass consumption goods sector on the level of aggregate industrial employment and output.

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