

Date:

Registration number:

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

MA ECONOMICS - II SEMESTER

SEMESTER EXAMINATION: APRIL 2022

(Examination conducted in July 2022)

**EC 8417: Economics of Growth and Development (Supplementary)**

Time- 2 ½ hrs Max Marks-70

This question paper contains 2 printed pages and 3 parts

**Part A**

**Answer any 5 questions** 2 X 5 = 10

1. Explain the difference between warranted growth rate and natural rate of growth.
2. What do you mean by demographic dividend?
3. What do you mean by dual economy models?
4. What are Cambridge growth models?
5. What do you mean by poverty line?
6. Distinguish between functional income and personal income distribution.
7. What is Total Factor Productivity (TFP)?

**Part B**

**Answer any 3 questions** 10 X 3 = 30

1. a. What is the importance of Gender Development Index (GDI)? (5)

b. Can PCI be considered as a true measure of economic development? (5)

1. State the differences between growth and development. Explain Sen’s measure of economic development with suitable examples. (5+5) = 10
2. Explain Nelson’s low level equilibrium trap.
3. State the axioms of inequality measurement and discuss one measure that satisfies all the axioms.
4. Write a note on AK model of endogenous growth theory.

**Part C**

**Answer any 2 questions** 15 X 2 = 30

1. Using suitable diagram, explain in detail the steady-state condition and the golden rule condition in basic Solow model.
2. Critically examine the balanced and unbalanced growth theories in solving the low-level equilibrium trap.
3. a. Explain in detail the Harris-Todaro (H-T) model of rural-urban migration and also the equilibrium condition of this model.

b. What will happen to the H-T equilibrium condition if Government imposes a uniform wage subsidy in both agriculture and urban formal sector?

**(10+5) = 15**