**ST. JOSEPH’S UNIVERSITY, BENGALURU -27**

**M.A. (ECONOMICS) – II SEMESTER**

**SEMESTER EXAMINATION: APRIL 2023**

**(Examination conducted in May 2023)**

**EC 8422 – ECONOMICS OF GROWTH AND DEVELOPMENT**

**(For 2022-23 batch students)**

**Time: 2 Hours Max Marks: 50**

**This paper contains 1 printed page and 3 parts**

**PART-A**

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

1.Explain the differences between economic growth and economic development with an example.

2. What do you mean by demographic dividend?

3. What do you mean by dual sector models?

4. Explain the difference between absolute and relative poverty with an example.

5. What are the characteristics of an under-developed economy?

6. State the difference between functional and personal income distribution.

7. Define Kuznets curve.

**PART-B**

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

8. Explain the low-level equilibrium trap.

9. What will happen if warranted rate of growth is not equal to the natural rate of growth?

10. State and explain the axioms of inequality and give one measure that satisfies all axioms.

**PART-C**

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

11. Explain the steady-state and Golden rule condition in Solow model with technological progress.

12. “If there is rural-urban migration, there will be more urban unemployment” – Critically examine the statement.

13. Elaborate on the unbalanced growth theory of development.