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

Registration Number:

Date & session:

**M.A. (ECONOMICS) – 2nd SEMESTER**

**SEMESTER EXAMINATION: APRIL 2024**

**(Examination conducted in May / June 2024)**

**EC 8421 – ECONOMICS OF GROWTH AND DEVELOPMENT**

**(For current batch students only)**

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

**This paper contains 2 printed pages and 3 parts**

**PART-A**

**Answer any FIVE of the following 2 X 5=10**

1. State the difference between absolute and conditional convergence.
2. Explain the importance of the capability approach to measure economic development.
3. Define functional and personal income distribution.
4. What happens if any two Lorenz curves cross each other?
5. What is meant by Total Factor Productivity Growth (TFPG)?
6. What is the demographic dividend?
7. What are the limitations of the Lewis model?

**PART-B**

**Answer any TWO of the following 5 X 2=10**

1. Explain the relevance of the rural non-farm sector in explaining economic growth and development.
2. What happens to the steady-state and golden rule conditions if the savings rate increases?
3. Explain the importance of backward and forward linkages in Hirschman’s unbalanced growth theory.

**PART-C**

**Answer any TWO of the following 15 X 2=30**

1. What happens if population growth is faster than income growth? Discuss.
   1. Explain in detail the Harris-Todaro (H-T) model of rural-urban migration and also the equilibrium condition of this model.
   2. Discuss the policy implications of the H- T model.

(10 + 5) = 15

* 1. What are the differences between endogeneous and exogeneous growth models?
  2. Discuss the relevance of Feldman Mahalanobis model of development planning.

(7+8) = 15