

Date:16-03-2022

Registration number:

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

BSc Economics - V SEMESTER

SEMESTER EXAMINATION: OCTOBER 2021

(Examination conducted in March 2022)

**ECS DE 5318 - Economics of Growth and Development**

Time- 2 ½ hrs Max Marks-70

This question paper contains ONE printed page and THREE parts

**PART A**

 **Answer any TEN of the following 3 X10=30**

1. Define the concept of economic development following capability approach.
2. What is Kuznets curve?
3. What is PQLI?
4. Define head count ratio of poverty. State the limitations of this measure.
5. Differentiate between the traditional and modern nonfarm sector.
6. What is disguised unemployment?
7. State the basic difference between endogenous and exogenous growth theory.
8. Explain the concept of knife edge instability.
9. What is steady state growth?
10. Define the term warranted rate of growth.
11. Define natural rate of growth.
12. What is Golden Rule of capital accumulation?

**PART B**

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

1. Discuss the balanced growth theory.
2. State the assumptions and explain the AK model of growth.
3. Assume that the production function is Y = K1/2 L1/2. If 30 percent of the output is saved every year find out the steady state output and capital per worker. Find out the golden rule steady state if the depreciation is 10 percent.

**PART C**

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

1. Discuss the different phases of transformation that agriculture faces, when labour is transferred from agriculture to modern sector.
2. Critically examine the Kaldor’s model of growth.
3. Critically discuss the Harris-Todaro model of rural-urban migration.