

Year- 2021-22

Shastri 3rd Year, 2nd Semester

Subject- Economics, Paper – 7th

Time- 3½ hours

Marks- 70

Instruction: Each line should contain ten (10) words and each page should contain eight (8) lines. Answer the questions according to the instructions given to each unit separately. Marks allotted to each unit are indicated on the right hand margin.

Unit-A

(V.V. Short Answers)

15x1=15

Note: All questions of “Unit-A” are compulsory. Answer each question in 2 lines. All questions carry equal marks.

1.

- i.** What do you mean by zero-sum incentives?
- ii.** Define per capita income.
- iii.** Define the term natural resources.
- iv.** Give the meaning of enterprise.
- v.** What do you mean by foreign aid?
- vi.** Define positive-sum incentive.
- vii.** What do you mean by social overhead capital (SoC)
- viii.** Give the meaning of Financial Institution.
- ix.** Define marginal productivity of labour.

- x. Who propounded the theory of 'Big Push'?
- xi. Give the meaning of Direct Productive Activities (DPA).
- xii. Who introduced vicious circle of poverty?
- xiii. Give the meaning of capital formation.
- xiv. Define capital good.
- xv. Who has popularized unbalanced growth theory?

Unit- B

(V. Short Answer)

5x3=15

Note: Attempt any 5 questions. Answer each question in 8 lines. All questions carry equal marks.

- 2. Write a note on vicious circle of poverty.
- 3. Describe the concept of Human Development Index (HDI).
- 4. Explain the stages of capital formation.
- 5. Give the meaning of structural and disguised unemployment.
- 6. Write a note on technological backwardness as a characteristic of underdeveloped economy.
- 7. Explain division of labour as a factor affecting economic growth.
- 8. Explain the meaning of indivisibility in the supply of saving.

Unit- C

(Short Answer)

5x6=30

Note: Attempt any 5 questions. Answer each question in 2½ pages. All questions carry equal marks.

- 9.** Write a note on factors affecting economic growth or development.
- 10.** Describe Rostw's stages of economic development.
- 11.** Critically analyse the 'theory of unlimited supply of labour'.
- 12.** Describe the balanced theory of development.
- 13.** Critically analyse the 'Unbalanced theory of development'.
- 14.** Write a note on meaning and importance of capital formation and explain the reasons for low rate of capital formation.
- 15.** Write a note on 'Big Push Theory'.

Unit-D
(Essay type Answer)

Note: Answer any one question in seven pages. Marks are given in the right margin.

- 16.** Write a note on meaning and characteristics of underdeveloped country. Give your view on India's status in this content. 10
- 17.** Critically analyze the Leibenstein's critical Minimum Effort theory. 08
- 18.** Critically analyze the Fie-Renis model of Economic Development. 06
