

Seat No: - \_\_\_\_\_

Enrollment No: - \_\_\_\_\_

**PARUL UNIVERSITY  
FACULTY OF ARTS**

**B. Arts Midterm Examination 2022–23**

**Semester: - V**

**Date: 28/07/2022**

**Subject Code: - 15101302**

**Time: (2 hours 30 min)**

**Subject Name: -Economics of Growth and Development**

**Total Marks: 40**

**Instructions:**

1. All questions are compulsory.
2. Figures to the right indicate full marks.
3. Make suitable assumptions wherever necessary.
4. Start new question on new page.

		<b>Marks</b>
<b>Q.1</b>	<b>Do As Directed.</b>	<b>06</b>
1	Which among the following talks about welfare aspect?	
	(A) Economic Growth (B) National Income	
	(C) Economic Development (D) None	
2	There will be ..... growth where the gains in income are highly concentrated and economic mobility is very limited.	
	(A) Skewed (B) Straight	
	(C) Unskewed (D) None	
3	The process of growth in the National & Per capita income can be called as .....	
	(A) Economic Development (B) Economic Progress	
	(C) Economic Growth (D) Economic Prosperity	
4	Which among the following will be a result of economic development?	
	(A) fall in level of education (B) Improvement in the utilization of resources	
	(C) Unbalanced economic growth (D) Improper infrastructure facilities	
5	It is unlikely, that significant economic development will occur without at least moderate.....	
	(A) Economic progress (B) Economic backwardness	
	(C) Economic growth (D) None	
6	Capital formation increases the availability of .....	
	(A) Capital per worker (B) Output per worker	
	(C) Income per worker (D) Both a and b	
7	Harrod Domar growth model talks about the constancy of .....	
	(A) Capital output ratio (B) Labour input ratio	
	(C) Labour output ratio (D) Capital labour ratio	
8	Technical progress will shift the production function .....	
	(A) Vertical (B) Downward	
	(C) Horizontal (D) Upward	
9	Solow's growth model talks about ..... to the factors of production.	
	(A) Increasing returns to scale (B) Constant returns to scale	
	(C) Decreasing returns to scale (D) None of the above	

10	According to the neutral technical progress there should be .....between the labour and capital inputs.		
	(A) Balance	(B) Instability	
	(C) Imbalance	(D) None	
11	The thrust of Mrs. Jon Robinson's model has been on .....		
	(A) Capital accumulation	(B) Capital depreciation	
	(C) Capital appreciation	(D) None	
12	According to Solow's growth model, the more capital with which each worker has to work, the .....output that worker can produce.		
	(A) lesser	(B) Greater	
	(C) Constant	(D) None	
<b>B. Terms / Short Notes / Case Study / Charts / Graphs/ Tables, etc. (Each of 01 mark)</b>			<b>(04)</b>
1	Give the formula to calculate per capita Income.		
2	Explain the meaning of human development.		
3	What is the relationship between average propensity to save (APS) and marginal propensity to save (MPS) in the Harrod Domar model?		
4	What are the fundamental propositions of Mrs. Joan Robinson's growth model?		
<b>Q.2</b>	<b>Answer the following.</b>		
1	Explain the meaning of economic development and economic growth and also differentiate between them.		<b>(04)</b>
2	Explain the meaning of technical progress using the production function.		<b>(04)</b>
<b>OR</b>			
2	Explain the criticisms of Solow's growth model.		<b>(04)</b>
<b>Q.3</b>	<b>Answer the following.</b>		
1	Explain the concept of Desired growth rate according to Mrs. Joan Robinson.		<b>(05)</b>
2	Explain the relationship between human development and Economic development.		<b>(05)</b>
<b>OR</b>			
2	Explain the Importance of Economic Development.		<b>(05)</b>
<b>Q.4</b>	<b>Answer the following.</b>		
1	Critically analyze Solow's growth model.		<b>(06)</b>
2	Critically examine Hicksian version of neutral technical progress.		<b>(06)</b>
<b>OR</b>			
2	Explain the various factors affecting economic growth.		<b>(06)</b>

\*\*\*\*\*All the Best\*\*\*\*\*