***S. S. College, Jehanabad Internal Examination*

 Department: Economics Class: M.A(Sem-III)

Paper: Theories of growth & Development(Paper-I)
Session:- 2017-2019

Full marks - 40

Last date of assignment submission: 17.05.2020

Mode of submission: Online through E-mail or WhatsApp
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*Instructions:-***

* **All questions are compulsory and carries equal marks**
* **Students must submit their name, class roll no, examination roll no, registration no & their respective mobile no during submission of the paper.**

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| **Name of the student** |  |
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1.Which of the following could not be considered a major economic system?

 a. capitalism.
b.communism
c.socialism
d.physical quality of life index

2. Economic development refers to
 a. Economic growth.
 b. Economic growth plus changes in output distribution and economic structure.
 c. Improvement in the well-being of the urban population.
 d. Sustainable increases in Gross National Product.

3. OPEC is the
 a. Organization of Petroleum Exporting Country
b. Organization of Pre- European Commission.
 c. Oil Producing Economies Caucus.
 d. Organization of Problematic Economies Committee.

4. PPP is
 a. a theory that tells us that exchange rates between currencies are in equilibrium when their purchasing power is the same in both countries.
b. GDP divided by exchange rate.
c. a measure of income inequality.
 d. a measure of infant mortality in developing countries.

5. The Physical Quality of Life Index (PQLI) combines three indicators. They are
 a. infant mortality, life expectancy and adult literacy rate
 b. crime rate, clean environment and quality of housing.
 c. air pollution rate, water pollution rate and sanitation.
 d. health, education and environment.

6. Infant mortality
a. is defined as the annual number of deaths of infant under 1 year old per 1,000 live births.
 b. reflects the availability of primary education, the rights of employment and social security.
 c. is life expectancy up to age 3.
 d. reflects the availability of hospitals and childcare facilities, and the parents’ wealth.

7. The Human Development Index (HDI) summarizes a great deal of social performance in a single composite index, combining
 a. disparity reduction rate, human resource development rate and the composite index.
 b. longevity, education and living standard.
c. minimum schooling, adult literacy and tertiary educational attainment.
 d. human resource training, development and R&D.

8. According to the text, basic needs include
 a. food, clothing and housing.
 b. health, education and quality housing.
 c. adequate nutrition, primary education, health, sanitation, water supply and housing.
 d. longevity and living standards.

9. ASEAN refers to the
a. Association of South East Agro Nations.
 b. Association of South East Asian Nations.
 c. Alliance of South East Asian Neighbors.
 d. Alliance of South Eastern African Nations

10. As economic development proceeds, income inequality tends to follow a(n) \_\_\_\_\_\_\_\_\_\_ curve
 a. convex.
 b. inverted U-shaped.
c. L-shaped.
 d. S-Shaped.

11. According to Karl Marx societies have all along been divided between:
 A. The rich and the poor
 B. The educated and the elite
 C. The religious and the educated people
 D. The rich and the religious people

12. Which of the following is a way that the division of labor increases productivity?

a. learning by doing

b. reduction of set-up costs

c. both a and b

d. neither a nor b

**13.** In “the Theory of Economic Development,” Joseph Schumpeter proposed that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are creative forces which drive economic development.

a. Governments

b. Entrepreneurs

c. Children

d. All of the above

14.Which of Rostow's stages of economic growth is marked by a few key industries driving economic growth?

a. Traditional society

b. Takeoff

c. Drive to maturity

d. Age of mass consumption

15. Which of the following explains the term economic growth?

(a) Increase in per capita production

 (b) Increase in per capita real income

 (c) structural change in the economy

 (d) all of the above

16. Who advocated the unbalanced growth?

 (a) Rosentein Roden

 (b) Nurkse

 (c) Lewis

 (d) Hirschman

16. . Who has formulated a complete theory of balanced growth?

 (a) Hirschman

 (b) Singer

 (c) Nurkse

 (d) Rosentein Rodan

17. For Rostow, which of the following constitute pre-conditions for take-off?
(a) Investment rate of atleast 10% of GNP
(b) Universal primary education
(c) Development of one or more manufacturing sectors with a high growth rate
(d)Both A and B

18. Human capital is called an investment that brings,

(a).Qualitative improvement in labour

(b)Quantitative improvement in labour

(c)Both

(d)None

19. Ricardo theory deals with
(a). rent
(b). Land
(c). Labor
(d). wages

20. The various factors of development are
(a). education
(b). capital
(c). entrepreneurship
(d).All of the above