

# RAMAKRISHNA MISSION VIDYAMANDIRA

(Residential Autonomous College under University of Calcutta)

B.A./B.SC. FOURTH SEMESTER EXAMINATION, MAY-JUNE 2013

SECOND YEAR

Economics (General)

Date : 23/05/2013

Time : 11am – 2pm

Paper : IV

Full Marks : 75

1. Answer any **ten** questions:– [10×2]
  - a) What are the indicators of economic growth?
  - b) Explain the vicious cycle of poverty.
  - c) Define Human Development Index.
  - d) What is colonial pattern of development?
  - e) How does the role of IMF differ from the role of World Bank?
  - f) Distinguish between export promotion and import substitution.
  - g) What do you understand by intellectual property rights?
  - h) What is SDR?
  - i) Mention any two benefits of international trade.
  - j) What is deficit financing?
  - k) What is 'infant industry argument' for protection?
  - l) What is meant by dumping?
  - m) Define disguised unemployment.
  - n) Mention two effects of economic development on population growth.
  - o) What is decentralised planning?
2. Answer any **three** questions: [3×5]
  - a) Distinguish between forward and backward linkages as discussed in the unbalanced growth strategy.
  - b) Explain why a labour surplus economy will not always choose a labour intensive type of technology.
  - c) What are the functions of World Trade Organization?
  - d) 'Deficit financing is inflationary in nature' – Give your arguments for or against the statement.
  - e) Distinguish between Foreign Direct Investment (FDI) and Foreign Institutional Investment (FII).
3. Answer any **four** questions: [4×10]
  - a) Critically examine the balanced growth theory. (10)
  - b) Discuss how international trade acts as an engine of growth. (10)
  - c) What do you understand by human capital formation and its role in economic development? (10)
  - d) (i) What are the different types of foreign capital?  
(ii) Discuss role of IMF in development of the third world nations. (4+6)
  - e) (i) What are the main sources of financing capital formation in a developing country?  
(ii) What are the impacts of Multinational Corporation on the developing world? (5+5)
  - f) Distinguish between 'economic growth' and 'economic development'. Is per capita income a satisfactory indicator of economic growth? Explain your view briefly. (6+4)
  - g) Discuss some of the arguments in favour of economic planning in a country. Mention at least two limitations in the context. (8+2)