

①

①

QF code: - 63620

Solution Set 1

Q1. A. Distinction between the concepts of economic growth and development- meaning, scope, measurement, relevance, necessity, significance, utilisation and implications.

B. Concept and measurement of Gender Development Index to be explained with equation.

C. Concept of Green Gross Domestic Product- concept and objectives, equation etc. to be explained.

Q2. A. Role of education in economic development- in terms of cost and benefit to be explained with diagram.

B. Schumpeter's theory of development- to be explained with respect to growth, business fluctuations, circular flow etc.

C. Lewis's model of dual economic growth- Subsistence and capitalist sector closed economy model with diagram.

Q3. A. Measures of poverty- Head count index, poverty gap indices, Human Poverty index.

B. Kuznet's inverted U Hypothesis of income inequality to be explained with diagram.

C. Advantages of microfinance- economic, social and humanitarian and disadvantages-low effect, gender inequality etc.

Q4. A. Importance of infrastructure in economic development- links to economic growth, poverty and environment.

B. Role of technology in economic development- agriculture, research, education, IT, social stability etc.

C. Hick's classification of technical progress- Neutral, labour-saving and capital saving.

Q5. A. Sustainable Development-concept, objectives, pillars, measures to be explained.

B. Solow's model of dual economic growth- to be explained with equation and diagram.

C. Concept and features of inclusive growth- need-social peace, controlling civil unrest, ethical consideration of equity and features- broad based, employment, equality of opportunity etc.

D. Schumacher's concept of intermediate appropriate technology- to be explained with objectives, characteristics and economic development.