M. A. (ECONOMICS) (MAEC)

Term-End Examination

December, 2024

MEC–104 : ECONOMICS OF GROWTH AND DEVELOPMENT

Time : 3 Hours　　　　Maximum Marks : 100

Note : Answer questions from each Section as per instructions given.

Section—A

Note : Answer any *two* questions from this Section in about **700** words each.　　2×20=40

1. Describe the structure of the Solow growth model, stating carefully the assumptions under which it holds.

2. Explain the Brock-Mirman growth model. Analyze the real business cycle model.   8+12

3. Explain with historical reasoning how geography impacts development.

4. Discuss the role of the state in economic development.

Section—B

Note : Answer any *five* questions from this Section in about **400** words each.   5×12=60

5. Discuss the impact of economic development on the emergence and functioning of democracy.

6. Explain how rural labour market institutions differ from formal labour markets.

7. Discuss how the presence of increasing returns and monopolistic competition influences economic growth.

8. Explain the theory of path dependence.

9. Discuss the performance of the Chinese economy in the pre-reform period (1953-1978).

10. Describe the consequences of climate change for the economy.

11. Discuss the learning-by-doing model of Kenneth Arrow.

12. Explain the concept of Total Factor Productivity (TFP). Highlight the various factors that influence the total factor productivity.