2016

M.A. / M.Sc.

2nd Semester Examination

ECONOMICS

PAPER—ECO-202

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Group—A

1. Answer any *two* questions of the following :   2×2

    (a) Distinguish between σ-convergence and β-convergence.

    (b) What are the determinants of equilibrium growth as suggested by Robinson ?

(c) Relate Robionson's creeping platinum age with the adjustment mechanism of solow.

(d) What is the logical slip of Post-Keynesian theory of distribution ?

2. Answer any *one* question of the following : 1×6

(a) State the features of any two types of equilibrium growth in Robinson's growth model. 3+3

(b) Briefly explain the two sectors growth model of Uzawa. 6

3. Answer any *one* question of the following : 1×10

(a) Estimate how the distribution of income between the capitalist class and the labour class changes after reformulation of Post-Keynesian theory of distribution by A.K. Sen.

(b) (i) Derive the long run growth path in Solow growth model.

(ii) Explain the stability in equilibrium on the basis of 'Fundamental equation' in Solow growth model.

Group—B

4. Answer any *two* questions of the following :   2×2

   (a) Define steady state growth in Solow model.

   (b) State and explain the Inada conditions.

   (c) Explain the process of conditional convergence in steady state growth.

   (d) What are the conditions of endogenous growth ?

5. Answer any *one* question of the following :   1×6

   (a) Derive the optimal path for consumption in Ramsey model.

   (b) Give an outline of endogenous growth with human capital in one-sector model.

6. Answer any *one* question of the following :   1×10

   (a) Discuss the overlapping generations model of capital accumulation.

   (b) Explain how the use of 'conservation capital' can ensure sustainable balanced growth in the economy.

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