

**2017**

**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 absolute and conditional convergence.
  - (b) State the argument of A. K. Sen for two types of distribution in post Keynesian theory of distribution.

*(Turn Over)*

- (c) What are the basic features of two sector growth model of Uzawa ?
- (d) What is the condition of adjustment mechanism, between 'natural' and 'warranted' rate of growth? What factors are caused for that adjustment ?
2. Answer any *one* of following questions : 1×6
- (a) State and explain the features of equilibrium growth in Kaldor and Pasinetti.
- (b) What do you mean by 'golden rule' capital accumulation? Distinguish between Bastard Golden age and Restrained Golden age.
3. Answer any *one* the following questions : 1×10
- (a) (i) Derive the long run growth path of capital, labour and output in Solow growth model.
- (ii) Graphically illustrate the stability condition in Solow growth model.
- (b) Discuss the Solow-swan model with labour-augmented technological progress.

**Group—B**

4. Answer any *two* question from the following : 2×2
- (a) Define endogenous growth and explain its requirements.
  - (b) What is steady state growth in Solow model?
  - (c) State and explain the Inada conditions.
  - (d) Distinguish between human capital and labour.
5. Answer any *one* question from the following : 1×6
- (a) Give an outline of Barro model of endogenous growth model with Govt. spending.
  - (b) Analyse endogenous growth with human capital in one-sector model.
6. Answer any *one* question from the following : 1×10
- (a) Explain how the use of 'conservation capital' can ensure sustainable growth in the economy.
  - (b) Analyse the overlapping generations model of capital accumulation in macro economic theory.
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