

2019

MA/MSc

2nd Semester Examination

ECONOMICS

PAPER – ECO-202(New Syllabus)

Full Marks : 50

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: 2x2
- a) Distinguish between actual, warranted and natural rate of growth.
 - b) What are the determinants specified by Robinson for equilibrium growth.
 - c) Distinguish between Golden Age and Limping Golden Age of Robinson.
 - d) Distinguish between β -convergence and σ -convergence.
2. Answer any **TWO** questions: 2x4
- a) Explain the important features Leaden Ages of Robinson.
 - b) Illustrate the absolute convergence of growth.
 - c) Explain the knife-edge problem under Harrod-Domar model.
 - d) Derive the conditions for Hicks-neutrality and Harrod-neutrality by considering a production function of Cobb-Douglas type.
- (2+2)=4
3. Answer any **ONE** question: 1x8
- a) Derive the fundamental equation and explain the stability condition in Solow growth model.
 - b) Briefly explain the theory of distribution of Kaldor. Estimate the share of profit and wage after correction made by Pasinetti.

Group-B

4. Answer any *TWO* questions: 2x2
- a) Write down the regressions equation for cross country ' β ' convergence and define speed of convergence.
 - b) What do you mean by endogenous growth?
 - c) Write down a production function that depicts IRS to justify the possibility of the existence of endogenous growth process.
 - d) What do you mean by Conservation Capital.
5. Answer any *TWO* questions: 2x4
- a) Explain how technological progress leads to increase in output with same level of capital accumulation per capita.
 - b) Discuss how the R&D firms decide the optimum price of intermediate inputs to maximize profit levels.
 - c) Give an outline of Ramsey growth model.
 - d) Distinguish between exogenous and endogenous growth model.
6. Answer any *ONE* question: 1x8
- a) Develop the sustainable balanced growth model with Conservation Capital.
 - b) Give an *outline of a one sector model of endogenous growth with human capital.*