

8 MAY 2024

NATIONAL LAW UNIVERSITY, JODHPUR

End Term Examination May – 2024

Semester: UG VI

Subject: Economics III (Theories of Development and Indian Economy)

Time: Three Hours

Marks: 100

*Instructions: 1. Attempt any FIVE Questions.*

*2. Non-scientific calculators are allowed*

Q.1) Novel layers of uncertainty facing the world right now are interacting to create a “new uncertainty complex” never seen before in human history, says the Human Development Report 2021-2022. Discuss the threats to capabilities and new challenges created by these multilayered uncertainties in restricting economic development and suggest the best alternative indicator for capturing these problems and providing solution for the betterment of people and the planet.

(Marks 20)

Q.2) a) Discuss the significance of equilibrium between actual and warranted growth rates of Harrod-Domar Model. What role did the model play in India's economic growth?

b) What according to you are the most binding constraints, from HRV growth diagnostic framework, obstructing agricultural sector growth in India?

(Marks 10+10=20)

Q.3) a) Why Foster-Greer-Thorbecke index is a widely used method? Illustrate with a numerical.

b) Conditional Cash Transfer, specifically through women, is a very effective multipronged tool for achieving economic development of developing economy, elucidate with an example.

(Marks 8+12=20)

Q.4) a) Explain the variables that can affect the desired number of children in a society and help in controlling population of developing countries.

b) Service sector contribution in GDP is continuously increasing but employment share of this sector is pushing the economy from jobless to job loss growth. How will you explain this?

(Marks 10+10=20)

Q.5) Discuss how structure and growth of industrial sector in India changed when economic planning changed from imperative to indicative (still continuing)? What would you suggest to improve the share of manufacturing sector in GDP in India and make it conducive to mental well being.

(Marks 20)

Q.6) Briefly explain any two of the following:

- a) Social and private cost and benefits of education
- b) Tunnel Effect and well being
- c) Conversion of Public Wealth into Private Riches: Problems and solutions
- d) Indivisibilities and economic growth

(Marks 10+10=20)

