

10 MAY 2023

NATIONAL LAW UNIVERSITY, JODHPUR
End Term Examination May – 2023
Semester: UG VI Semester
Subject: Economics III (Theories of Development and Indian Economy)

Marks: 100

Time: Three Hours

Instructions: 1. Attempt any FIVE Questions.
2 Non-scientific calculators are allowed

Q.1) A new uncertainty complex is emerging and imposing challenges to economic development. This complex is unequal and universal. Elucidate the threats of this complex on people and planet and suggest solutions. (Marks 20)

Q.2) Discuss the important ingredients of Schumpeterian model of economic development. What did he mean when he said that 'Kondratieff cycles are the cost of economic development under capitalism'? Give examples (Marks 20)

Q.3) a) The Multidimensional Poverty Index is a better index than simple poverty measures used to calculate poverty, why? There are four households of size 5, 8, 5 and 7. Their weighted deprivations are 40%, 52%, 25% and 82% respectively. Calculate the extent of poverty in this country.

b) Do you think economic incentives and disincentives influence family size decisions? Explain your answer by giving suitable examples. (Marks 12+8=20)

Q.4) Why should any analysis of development problems place heavy emphasis on agricultural sector, especially peasant agriculture, and the rural sector? Do you think India's development issues can be solved by corporatizing agricultural sector? Give reasons. (Marks 10+10= 20)

Q.5) Elucidate the journey of Indian economic planning. How the current scenario is different? (Marks 20)

Q.6) Write short notes on any two of the following:

- The Return of the Lauderdale Paradox
- Genuine Progress Indicator a better indicator than GDP
- Adam Smith's optimistic version of economic growth

(Marks 10+10=20)

