

2021

( July )

ECONOMICS

( Elective/Honours )

( Development and Environmental Economics )

Marks : 75

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

Answer **five** questions, taking **one** from each Unit

UNIT—I

1. What is Human Development Index? What are its components? Is HDI a better indicator of economic development in comparison to purely economic indices such as national income and per capita income? Give reasons for your answer. 3+6+6=15
2. Describe the structural changes that has taken place in the sectoral composition of national income in India post-reform period. 15

UNIT—II

3. Critically explain the Marxian theory of economic development. 15
4. Describe how the process of economic development takes place according to the Critical Minimum Effort theory by Leibenstein. What are the main assumptions of the theory? State its limitations. 9+3+3=15

UNIT—III

5. Distinguish between internal and international trade. Bring out the importance of international trade as an engine of growth. 3+12=15
6. Discuss the objectives and functions of IMF. Describe the benefits received by India from the IMF. 9+6=15

UNIT—IV

7. Explain the linkage between the following : 7½×2=15
  - (a) Poverty and Environment
  - (b) Population and Environment

4. Seven pairs of values of  $X$  and  $Y$  are given below :

$X$	0	5	10	15	20	25	30
$Y$	10	14	19	25	31	36	39

Obtain the two regression equations by using method of least squares. 15

UNIT—III

5. (a) What do you understand by time series? What is the need of analysing a time series? 2+3=5
- (b) Distinguish between secular trend and seasonal variation. 4
- (c) What are the different methods of finding trends of time series? Discuss any one of them in detail. 2+4=6
6. (a) Define Laspeyres', Paasche's, Fisher's and value index numbers. 4+4=8
- (b) What are time-reversal and factor-reversal tests of an index number? Why is Fisher's index number called an 'ideal index number'? 3+3+1=7

UNIT—IV

7. (a) Explain the following : 3×3=9
- (i) Classical definition of probability
- (ii) Trials and events
- (iii) Sample space and sample points
- (b) Show that normal distribution is a limiting case of binomial distribution. 6
8. (a) Explain the law of statistical regularity and the law of inertia of large numbers. 4+4=8
- (b) Write notes on the following : 3+2+2=7
- (i) Random sampling
- (ii) Cluster sampling
- (iii)  $t$ -test

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