Course: PGECO3C001T (Theory of Cycles and Growth)
Time Allowed: 3 Hours

Max. Marks: 100

Section-A

1·5

Note: Encircle the correct answer. Each question in this section carries 1 Mark   1.5*10=15

Q.1 As per Hicksian Model, the economy shall bounce of the ceiling, if the investment lag is
- a) Zero periods
- b) One Period
- c) Two period
- d) None of these

Q.2 Kaldor was a:
- a) Neo Classical Economist
- b) Cambridge Economist
- c) Classical Economist
- d) None of these

Q.3 The peculiarity of Goodwin's Model of cycles is:
- a) Exogenous Shocks
- b) In Built non- linear accelerator
- c) Historical Conditions
- d) None of these

Q.4 . In Kalecki model, we ultimately end up with:
- a) A differential Equation
- b) A difference-differential Equation
- c) A difference equation
- d) None of these

Q.5 The most recent recession in the world economy started in:
- a) 2006
- b) 2008
- c) 2010
- d) 2011

Q.6. Harrod's "An Essay in Dynamic Theory"was published in:
- a) 1939
- b) 1948
- c) 1960
- d) None of these

Q.7 The Neo-Classical theory of Economic Growth accepts all the assumptions of Harrod Domar model, except the assumption of:
- a) constant returns to scale
- b) fixed proportions
- c) Both a) & b)
- d) Neither a) nor b)

Q.8 Mrs. Joan Robinson's "The Accumulation of Capital" was first published in:
- a) 1936
- b) 1955

Q.9 Uzawa was a .... economist.

a) German

b) Swedish

c) Austrain

d) None of these

Q.10 Paul Romer was the pioneer of .....

a) Neo-Classical Growth Theory

b) Endogenous Growth Theory

c) Both a) & b)

d) Neither a) nor b)

B

Section: B

Note: Attempt all questions. Each question in this Section carries 8 Marks.

$8*5=40$

UNIT - I

Q.11 What are the limitations of Samuelson's Model of Cycles?

OR

Why does Kaldor discard the use of non-linear savings and investment functions for explaining the cycles?

UNIT - II

Q.12 How effective are automatic stabilizers in countering cycles?

OR

Why do the cycles transmit internationally?

UNIT - III

Q.13 What are the main features of Classical theory of growth:

OR

Examine the concept of Warranted Rate of Growth as propounded by Harrod.

UNIT - IV

Q.14 How far do you agree with Mead's theory of economic growth?

OR

In what respect is the Passenetti model an improvement over Kaldor growth theory?

UNIT - V

Q.15 Explain the production function approach to growth accounting.

OR

Distinguish between embodied and disembodied technical change.

Section-C

Q.16. What is the significance of Ceiling and Floor in the Hicksian theory of Cycles.

Q.17. Explain the main features of Kalecki's model of cycles.

Q.18. "The tragedy of investment is that it creates crisis because it is useful."Analyze.

Q.19. "Solow's Modal is the best exposition of Neo-Classical Growth Theory' Do you agr

Q.20. Examine the more realistic version of AK Model in detail.

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