

International Islamic University Chittagong

Department of Economics & Banking

Semester Ending Examination, Autumn-2023

Program: BSS (Hons) in Economics & Banking

Course Code: ECON-3602

Course Title: Economic Growth and Development

Time: 2 hours 30 minutes

Full Marks: 50

[Answer the following questions. Figures in the right margin indicate full marks.]

QN	Description of Questions	Marks	CLOs	Cognitive learning
1(a).	Outline the concept of stationary state of an economy. How can an economy reach its stationary state position? Examine your answer with the help of classical growth model.	6	CLO1,	Analyze
1(b)	Illustrate the Schumpeter's cyclical process of economic development.	4	CLO3	Understand
Or				
(a)	Analyze the Rostow's stages of economic development.	6		Analyze
(b)	Identify the importance and limitations of take-off stage for developing countries like Bangladesh.	4	CLO3	Understand
2(a).	Narrate the import substitution and export promotion strategy for industrialization.	3		Remember
2(b).	Point out the major challenges of industrialization in Bangladesh.	3	CLO2	Analyze
2(c).	What is denationalization? Evaluate the importance of denationalization of industries in Bangladesh.	4		Evaluate
3(a).	If the growth rate of income is increased more than growth rate of population, then the low level of equilibrium can be escaped only. Examine this statement on the basis of Nelson's low level equilibrium trap.	8	CLO3	Analyze
3(b).	State the criticisms of Nelson's theory.	2		Remember
Or				
(a)	Why is 'big push' so necessary for economic development?	2	CLO3	Remember
(b)	Analyze the big push model through three indivisibilities.	8		Analyze
4(a).	Show the advantages and disadvantages of foreign direct investment in a developing country like Bangladesh.	6		Apply
4(b).	"Trade, not aid is the basis of economic development"- Justify the validity of the statement in the context of Bangladesh.	4	CLO2	Evaluate
5(a).	Point out the process of technological development.	4		Analyze
5(b)	Technology transfer is an engine of growth for the LDCs- Demonstrate focusing on the need for transfer of technology.	6		Understand