

International Islamic University Chittagong

Department of Economics & Banking

Mid-term Examination, Spring-2024

Course Code: ECON-3602

Time: 1 hour 30 minutes

Program: BSS (Hons) in Economics & Banking

Course Title: Economic Growth and Development

Full Marks: 30

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

QN	Description of Questions	Marks	CLOs	Cognitive learning
1(a).	In what different senses can the term “economic development” be defined? Point out the major limitations of using GNP as a measure of development.	5		Analyze
1(b).	“The Human Development Index (HDI) was created to emphasize that people and their capabilities should be the ultimate criteria for assessing the development of a country, not economic growth alone”- explain.	5	CLO-1	Understand
2(a).	Describe the methods and their implications for measuring sustainable development.	4		Remember
2(b).	Analyze the Kuznets inverted U shaped hypothesis of inequality. Identify the causes of increase and decrease in income inequality with development.	6	CLO-1&2	Analyze
Or				
(a).	Define the concepts of dual economy, surplus labor and capitalist surplus. Is the existence of surplus labor a sufficient condition for the development of a dual economy?	4		Remember
(b).	Examine how the Fei-Ranis theory discusses the corresponding interdependence of agricultural and industrial sector.	6	CLO-2	Analyze
3(a).	Assess the knife-edge balance in the Harrod model with the proper diagram(s).	7		Evaluate
3(b).	Show the applicability of the Harrod-Domar model from the standpoint of developing countries like Bangladesh.	3	CLO-2	Apply