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University of Sri Jayewardenepura

Faculty of Humanities and Social Sciences

Bachelor of Arts Third Year First Semester Examination – August / September, 2019

Economics

ECON 3120.3 / ECON 3120.03 – Development Theory

Time: **Three (03)** hours.

Answer **only four (04)** questions including question no. 01. Legible handwritings are needed.

01. Provide direct and short answers.

- i). What is the key purpose of the development?
- ii). What are the variables of economic development which are express by Adam Smith?
- iii). Name two (02) main components of economic development.
- iv). What is the absolute poverty line?
- v). What is measured by Gini coefficient?
- vi). What is the important of Indigenous growth model?
- vii). Name two (02) components of human development index.
- viii). State two (02) main assumptions of Harrod-Domar growth model.
- ix). Explain the dualistic pattern of the colonial economy of Sri Lanka according to the dualistic development model of Arthur Lewis.
- x). What are the components of capital accumulation according to Davis Ricardo?

(02x10 marks)

02. a. What is the essential condition of economic development? Explain briefly.

(05 marks)

b. What are the features of economic development according to the view of Dudley Seers?

(07 marks)

d. Why economic development should be measured? Give reasons.

(08 marks)

03. a. List out the common characteristics of less-developed countries, which have been given attention in different development theories. (07 marks)
- b. What are the issues faced by developed countries in the development process? (04 marks)
- c. "As per the human development index, some less-developed countries could attain the level of developed countries." Explain with examples. (09 marks)
04. a. What are the common features of classical ideas on economic development? (07 marks)
- b. According to Robert Solow, what is the key factor of development in a country? Explain. (05 marks)
- c. "Even if the Harrod–Domar growth model has pointed-out that investment is a necessary factor in economic development of a country, but its functions have not been explained." Explain whether this statement is true or false with reasons. (08 marks)
05. a. Name about Marxian stages of development of a country and explain briefly. (06 marks)
- b. "Rural-urban labour migration is occurred as a results of re-investment of profit by businessmen in the urban sector." Do you agree? Give reasons. (07 marks)
- c. Examine using a suitable development model that labour migration is not occurred only by comparing rural-urban wages. (07 marks)

06. a. Explain the ideas of Ragnar Nurkse about the balanced growth. (06 marks)

b. What are the modern indexes which measure the development? Explain. (08 marks)

c. Examine the importance given to the environment in economic development by using development indexes. (06 marks)
