

## Unit 3 - Week 1: Basic Concepts

### Course outline

How does an NPTEL online course work?

#### Week 0: Prerequisite

#### Week 1: Basic Concepts

- Lec 1: Concepts of Economic Growth and Development
- Lec 2: Structural features of developed and underdeveloped countries
- Lec 3: The Global North and the Global South: Why the Divide? (General Lecture)

#### ○ Quiz : Assignment 1

- Weekly feedback form for week 1
- Solution: Assignment 1

#### Week 2: Contemporary controversies on Growth vs. Development

#### Week 3: Strategies of Economic Development and Growth: Part I

#### Week 4: Strategies of Economic Development and Growth : Part II

#### Week 5: Growth and Inequality

#### Week 6: Introduction to Human Development

#### Week 7: Measuring Human Development

#### Week 8: Putting the Human Development Discourse in context and Course Summary

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## Assignment 1

The due date for submitting this assignment has passed.  
As per our records you have not submitted this assignment.

**Due on 2020-02-12, 23:59 IST.**

1) A rise in the general level of prices within the economy is called as? **1 point**

- Appreciation
- Depreciation
- Inflation
- Stagnation

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Inflation*

2) National income under expenditure method measured as? **1 point**

- Total value added by each type of industry in the business sector
- An aggregate of the value of all final sales of what has been produced in the economy
- An aggregate of factor earnings to the resources supplied by the households.
- All of the above

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*An aggregate of the value of all final sales of what has been produced in the economy*

3) In a simple economy, a farmer produced wheat worth of Rs 1000 and sold half of the output worth Rs 500 to bread maker. Using only wheat as a raw material, Bread maker produced bread worth of Rs 2000. Using the product method, what is the total value of total output? **1 point**

- Rs. 3000
- Rs. 2500
- Rs. 2000
- Rs. 3500

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Rs. 2500*

4) Which of the following are structural features of Developing Countries? **1 point**

- Agriculture has major share in GDP and employment.
- More rural population
- Low fertility rates
- Both a and b

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Both a and b*

5) According to the World Development Indicators Report of 2017, a country is underdeveloped if its GNI Per capita is less than? **1 point**

- USD 1025
- USD 2050
- USD 500
- USD 2500

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*USD 1025*

6) What is the limitation of using GDP as an estimator, though it is mostly used by many economists to evaluate the production of output such as goods and services? **1 point**

- It takes into account unpaid work, mainly provided by women
- Damage to the environment is deducted
- Inequalities within the country does not reflect in GDP calculation.
- All of the above

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Inequalities within the country does not reflect in GDP calculation.*

7) Which of the following is considered to be real national income? **1 point**

- Nominal national income adjusted for change in population.
- Nominal national income adjusted for prices.
- Nominal national income adjusted for unemployment.
- Nominal national income adjusted for exchange rates

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Nominal national income adjusted for prices.*

8) Which of the following statements are correct about Global North? **1 point**

- Global North controls more than four-fifths of the incomes earned globally with one fourth of population.
- Ninety percent of manufacturing industries are located in the Global North.
- Economically developed nations become part of the North regardless of their geographical location.
- All of the Above.

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*All of the Above.*

9) Which one of the following country Does not belongs to Triad **1 point**

- South Korea
- Japan
- North America
- Turkey

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Turkey*

10) Who authored the book "Globalization and Its Discontents"? **1 point**

- Amartya Sen.
- Joseph Stiglitz.
- Vandana Shiva.
- Michael Spence.

**No, the answer is incorrect.**  
**Score: 0**

**Accepted Answers:**  
*Joseph Stiglitz.*