Assignment 2

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

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

Instructions:

1. The GDP of the 1900-1990 period out that despite the low levels of income in the developing countries, the developing countries have seen significant progress in terms of human development. True or False?
   - True
   - False
   - No, the answer is incorrect.
   - Accepted Answer: True

2. Which among the following statements is incorrect about the Human Development Report?
   - The human development report brought out various iniquities such as that between man and women.
   - It pointed out the fairly reasonable levels of development were possible even at fairly modest levels of income.
   - It pointed out that the link between economic growth and human progress is not automatic.
   - It pointed out that social subsidies are absolutely necessary for poorer income groups and particularly for the Third World where there is uneven income distribution.
   - No, the answer is incorrect.
   - Accepted Answer: True

3. Which among the following is correct regarding the concept of Gross GDP?
   - An employment in material accounting, the gross GDP effort was a huge success and became widely used.
   - It is a measure of economic welfare which adjusts GDP to include the value of leisure time, unpaid work and environmental damages.
   - One of the first gross GDP accounting was worked out for the year 1960 for India.
   - The gross GDP is used as a tool to show the competitiveness of a country in the global arena as it is usually significantly higher than real GDP calculations.
   - No, the answer is incorrect.
   - Accepted Answer: True

4. What is the concept of economic welfare which adjusts GDP to include the value of leisure time, unpaid work and environmental damages?
   - Simon Kuznets
   - Joseph Stiglitz
   - Moktar Friedman
   - Paul Krugman
   - No, the answer is incorrect.
   - Accepted Answer: Simon Kuznets

5. What are the key findings of the Human Development Reports published in recent years?
   - No, the answer is incorrect.
   - Accepted Answer: Development

6. According to Kuznets, economic structural transformation contributed to the idea of modern economic growth. Which of the following are not one of the point economic structural shifts that took place in this regard?
   - Shift from agriculture to non-agricultural pursuits
   - Shift from industry to services
   - Shift from natural resources to foreign supplies
   - Shift from services to agriculture
   - No, the answer is incorrect.
   - Accepted Answer: Shift from services to agriculture

7. Which of the following statements is incorrect about the Linear Stages of Growth Models which are considered as the first generation of economic models?
   - These models were formulated in the early years after the Second World War.
   - These models focused on the utility of massive injections of capital to achieve rapid GDP growth rates.
   - Rostow’s Stages of Growth Model and Harrod-Domar Model are the best model and have been classified under the linear stages of growth models.
   - These models emphasize on the economics of ideas and human capital or human capital formation.
   - No, the answer is incorrect.
   - Accepted Answer: These models emphasize on the economics of ideas and human capital or human capital formation

8. Which of the following is incorrect about the Linear Stages of Growth Models?
   - No, the answer is incorrect.
   - Accepted Answer: Development

9. Sociological and political scientists believe that national societies could be transformed structurally into modern societies through action oriented 1 point modern theories, institutions and technologies that have been developed in the developed countries. This stream of development thought can be conceptualized as:
   - Development as Economic Growth
   - Development as Modernization
   - Development as Universal History
   - Development as Freedom
   - No, the answer is incorrect.
   - Accepted Answer: Development as Modernization

10. Which of the following definitions is incorrect about the GDP?
    - GDP for a quarter or GDP per person has grown at an accelerated pace since the 19th century. By today’s standards, even the fastest growing economy two centuries ago would be considered drastically stagnant! True or False?
    - True
    - False