

(b) Which of the following factors is widely responsible for under-developed agriculture in most of the developing countries?

(i) Ruling elites who generally originate from non-rural environment have failed to realize the importance of agriculture

(ii) Existence of dual economy

(iii) Lack of willingness of the political parties

(iv) Farmers start to specialize in goods for export, and rely on other producers for goods they previously produced themselves

(c) Define relative poverty.

(d) To whom marginal product of workers of subsistence sector is equal to, or less than the subsistence or institutional wage?

(i) Arthur Lewis

(ii) Ragner Nurkse

(iii) Adam Smith

(iv) Thomas Robert Malthus

(e) The basic neo-classical growth model was first developed by

(i) R. M. Solow

(ii) Trevor Swan

(iii) J. E. Meade

(iv) R. M. Solow and Trevor Swan

(f) What type of externality is associated with human capital formation and research and development (R & D) in new growth theory?

(g) The hypothesis of cumulative causation developed by Myrdal as an explanation of the backwardness of developing countries is a hypothesis of

(i) social dualism

(ii) technical dualism

(iii) geographic dualism

(iv) cultural dualism