

(2)

(d) Which one of the following is an element of market for working capital?

- (i) Capital for purchasing machines
- (ii) Capital for purchasing seeds and fertilizer
- (iii) Both (i) and (ii)
- (iv) Neither (i) nor (ii)

(Choose the correct answer)

(e) Who advocated a tax on a market transaction that creates a negative externality?

- (i) Prof. Dalton
- (ii) Prof. Musgrave
- (iii) A. C. Pigou
- (iv) None of them

(Choose the correct answer)

(f) What is common pool resource?

(g) What is portfolio investment?

(h) Give one argument in favour of multilateral agreement.

2. Write short notes on any *four* of the following (within 150 words each) : $4 \times 4 = 16$

(a) Age structure of population

(b) Role of microfinance in rural development

(3)

(c) Economic activities and climate change

(d) Nutrition and labour productivity

(e) International trade as a stimulus to economic growth

Answer the following questions (within 500 words each) :

3. (a) In what ways the population of a country helps in the process of economic development? Mention few negative consequences of population growth.

6+5=11

Or

(b) "The relationship between population and economic development is one of interdependence." Discuss.

11

4. (a) Explain the role of land reform measures in improving agricultural productivity.

11

Or

(b) What is credit market? How are the markets for land, labour and credit in rural sector of developing countries interlinked?

2+9=11