

**2013**

(July)

(Economics of Development-II)

Full Marks: 37 ½

Time : 1 ½ Hours

*The figures in the margin indicate full marks for the questions*

Answer any **two** questions, selecting at least one from each Credit

**CREDIT-I**

1. (a) Trace out the evolution of the rural economy with the help of development theory and development practice. (9 ½)
- (b) Discuss the important features of rural credit market in developing countries and in this context examine the lender's risk hypothesis (9 ½)
2. (a) Examine the relationship between agriculture and rural development in a framework of evolving development theory. (9 ½)
- (b) "Urban Informal Sector has become an integral part of the urban economy of the developing countries"-Examine this statement in the context of the dynamics of economic development in developing countries of the world. (9 ½)

**CREDIT –II**

3. (a) Why does the market fail in economic space in developing countries? Analyse some such important failures and mention the implications of such failures for development. (9½)
- (b) Discuss the genesis and rationale of the entry of community in development space. Can there be community failure? Explain. (9)
4. (a) What is globalisation? What are the important processes of globalisation? Does globalisation pose challenges to the development process of the developing countries? Explain. (9½)
- (b) Give a critical analysis of the WTO as a global institution of economic development (9)