**NLUJAA**
# NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM
B.A.,LL.B.(Hons.): II-Year, IV-Semester (Academic Year: 2016-17)
**Semester End Repeat Examination (August, 2017)**
**Subject Code: 4.1 Economics - II**

Time: **2:00 Hrs.**

Total Marks: **50**

**INSTRUCTIONS:**
1. Read the questions carefully and answer.
2. No clarification shall be sought on the question paper.
3. Do not write anything on the question paper. It will be treated as malpractice.

**Answer any five questions from the following. All questions carry equal marks.**

1. What are the various indicators of economic development? What are the advantages and disadvantages of national income as an indicator of economic development? Do you think per capita income is a good proxy for these indicators? Give reasons.

   **3+4+3=10**

2. In case of a mixed economy like India where industries have been entrusted with the prime objective of accelerating the growth process and bringing in structural changes in the economy, what do you think is the best strategy to be followed by the policy makers to achieve the prime objective i.e. via excess of SOC or via shortage of SOC? Give proper arguments in support of your answer.

   **10**

3. 'Poverty anywhere is a threat to prosperity everywhere." In the light of the given statement, explain the interlinkage between population, poverty, economic development and environmental degradation.

   **10**

4. Critically discuss Arthur Lewis theory of unlimited supply of labour force. Is this theory applicable in case of India? Give reasons

   **7+3=10**

5. What is Gini Coefficient? Discuss briefly the causes responsible for increasing inequalities in the modern economic times with the help of the concept of Lorenz curve.

   **2+8=10**

6. What do you mean by sustainable development? What are the basic obstacles in the path of achieving sustainable development? Briefly discuss the concept of 'Environment Kuznets Curve' with the help of proper illustration.

   **2+3+5=10**

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