

Indian Institute of Technology, Kharagpur
Class Test 1, 2022

Subject Name: Comparative Development Perspective
Time: 1hr.30 minutes
3rd Year MSc. Int. in Economics

Subject No: HS30002
Full Marks: 30

Read the Instructions Carefully:

- Answer all the Questions
 - No queries will be entertained during examination
 - Write your name and roll number in the answer script.
 - Upload the answer script in MS Team before the exam time is over (**This is your responsibility. Email submission will not be accepted**)
 - Copying from others will fetch zero marks
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1. Even though the U.S economy is probably the most modern and market capitalist-oriented economy in the world, it contains elements of a traditional economy. What are some examples? (5)
2. How have developments in the world since the Great Recession of 2007-2009 affected the way we analyze economic systems and their relationships with each other (5)
3. Maoists claim to be the true heirs of Marxism-Leninism. Evaluate? (5)
4. What relevance, if any, does the experience of the Taliban regime in Afghanistan have for the theory and practice of the new traditional economy? (5)
5. How did the United States play a fundamental role in the institutional development of market capitalism? (5)
6. Write notes on: (2.5+2.5)
 - (a) Equity-efficiency trade-off
 - (b) Institutional Possibilities Frontier