Answer **any three** of the following:

1a) Nominal GNP in 1933 was half of that in 1929, and considering the fall in prices which took place between 1929 and 1933, the situation in 1933 was even worse in real terms. True or False? Explain.

[5 marks]

b) For a country A, it is observed that there is 10 percent growth in income, and a 10 percent reduction in the head count ratio (HCR). For another country B, identical in all respects (except inequality), it is observed that a 10 percent income growth leads to only 8 percent reduction in poverty. Is growth in country A more pro-poor than in country B? Explain your answer. You may assume that poverty lines are the same in both countries.                            [5 marks]

2a) Briefly describe the method of construction of price index.                  [5 marks]

b) The following data is given for an economy:

Total population : 1,000,000

Labour force : 500,000

Number of employed : 450,000

Calculate the unemployment rate. If 200,000 persons migrate to a neighbouring country,what happens to the unemployment rate?                                         [5 marks]

3) Write short notes on **any three** of the following:

a) sustainable development
b) climate change
c) dutch disease and national resource curse
d) the environmental identity: I=PAT                                            [10 marks]

4) What aspect of India's development process concerns you most? Explain your answer in detail.

[10 Marks]

1. Are rapid economic growth (either GNP or per capita GNP) and a more equitable distribution of income, necessarily conflicting objectives? Discuss. [10 marks]

2. Discuss Thomas Piketty's main arguments related to wealth and income inequalities in the Western World. [10 marks]

3. a) If everybody's income increases by a constant rupee amount , inequality must fall. True or False? Explain. [5 marks]

   b) If the value of the Gini coefficient is 0.3 in the rural sector, and is 0.4 in the urban sector, then its value for the economy as a whole will lie between 0.3 and 0.4. True or False? Explain. [5 marks]