Internal Assessment
B.A.(Honours) Economics
Development Economics-I

Question1. Why is GDP not a good measure of economic wellbeing ? (4 marks)

Question 2. The Harrod-Domar growth model states that a country's growth rate of per-capita income depends on its rate of savings, whereas the Solow growth model predicts that savings rate is incapable of leading to sustained long run per-capita economic growth in the absence of technical progress. Explain these assertions. (6 marks)