Q1. Economic development is a multifaceted concept embodying not just income and its growth, but also achievements on other fronts. Critically examine this statement. In this context, discuss the relevance of the Human Development Index (HDI) as an indicator of development.

Q2. Explain the concept of convergence in the context of the Solow growth model. How is conditional convergence different from unconditional convergence?

Q3. Assume that there are 10 people in an economy, numbered 1 to 10. Further assume that the total income of this economy is $100 per day. For each of the three cases given below, calculate the level of inequality as measured by the Gini Coefficient, and support it by drawing the corresponding Lorenz curve.

Case A: The total income of the economy is shared equally by its population.
Case B: Individuals 8, 9 and 10 being the strongmen of the economy, appropriate 15% of the income each, allocate 5% each to individuals 1, 2 and 3, and distribute the remaining 40% equally among the remaining persons.

Case C: The strongest individual, 10, takes 50% of the income, and leaves it to 8 and 9 to determine the other shares. Person 9 dominates 8 and takes 33% for himself, while person 8 takes 10%, and the other 7 individuals receive 1% each.

Q4. a) “Poverty must be seen as the deprivation of basic capabilities rather than merely as insufficient incomes”. Discuss.

b) Discuss and explain the four criteria for inequality measurement.

Q5. Discuss the assertion that neither the state nor the market is uniformly successful in managing natural resource systems. What, in your opinion, can be the right policy solution to govern common property resources?
Q6. The structure of government institutions and of the political processes are important determinants of the level of corruption. Explain how they affect the level of corruption in a nation.

प्र 6. सरकारी संस्थानों और राजनीतिक प्रक्रियाओं की संरचना भ्रष्टाचार के स्तर के महत्वपूर्ण निर्धारक है। बताएं कि वे एक राष्ट्र में भ्रष्टाचार के स्तर को कैसे प्रभावित करते हैं।