

Birla Institute of Technology and Science, Pilani**GS F213 –Development Theories****Mid Term-Exam (Sem 1, 2016-17)**

Note to students: **A.** Questions 1 to 10 are objective type questions, carrying 1 mark each; **B.** Questions 11 to 15 are short answer questions, carrying 2 marks each; **C.** Questions 16 to 18 are essay type questions carrying 5 marks each- you may choose any two of these four questions.

Part A: Objective type questions (1*10=10)

1. *Globalization and Its Discontents* was written by _____.
2. Adam Smith wrote his famous work on _____.
3. Karl Popper wrote his seminal work on *Open Society and its Enemies* in the year _____.
4. Rostow wrote his famous book on *The Stages of Economic Growth a noncommunist manifesto*- in support of _____ thinkers.
5. Liberalism's basic tenet is that man is a _____ individual capable of making best possible decisions for himself.
6. *Laissez-faire Capitalism* proposes to let the _____ be free of external controls.
7. Elaborate ECLA _____.
8. Elaborate IBRD _____.
9. Elaborate IMF _____.
10. Elaborate GATT _____.

Part B: Short answer questions (5*2=10)

11. Explain the basic tenets of Liberalism.
12. Explain the Bretton Woods conference and its results for the post-war world.
13. Explain what are first, second and third worlds, and how they came about.
14. Explain the emergence of GATT and list its limitations.
15. What is Adam Smith's thesis about free market and individual liberty?

Part C: Essay questions (2*5= 10)

16. Explain what is Keynesian Economics and its impact on the first and third world countries.
17. Explain the emergence of Third World on the international scene in full detail.
18. Explain Development Theory after Keynes, and his impact on the structuralist thinkers.
19. Elaborate on Modernization Theory, and its stages as explained by W.W. Rostow.