

BIRLA INSTITUTE OF TECHNOLOGY AND SCIENCE, PILANI

First Semester 2023-24 (Mid-Semester Examination)

GS F213 – Development Theories

Date: 11/10/2023

Max Duration: 90 min.

Max.Marks:60

October 11, 2023 (2 pm. to 3.30 pm.)

Instructions: This is a **close-book examination**. There are six long essay questions in this paper carrying 10 marks each. **Attempt questions in the original order. Use both paragraphs and bullet points in your answers. Write legibly and underline important concepts.**

Long Essay Questions (Suggested Word Limit: 200-400)

1. Explain the principles of classical political economy, including the ideas of Adam Smith.
2. Explain the concept of post-war Keynesian consensus. Describe how his vision about ‘self-regulating markets in times of crisis’ differs from that of the classical political economists.
3. Describe the challenges faced by the Latin American countries in the aftermath of their Independence.
4. Explain the emergence of three major Bretton Wood institutions in the aftermath of the 2nd World War.
5. Account for the emergence of the third world and explain the common characteristics of the third world countries.
6. What is ‘declining terms of trade syndrome’? Explain the theory with any example.
