

Chapter 1 – Development

1. Development of a country can generally be determined by

- (i) its per capita income
- (ii) its average literacy level
- (iii) health status of its people
- (iv) all the above

Answer: (iv) all the above

2. Which of the following neighbouring countries has better performance in terms of human development than India?

- (i) Bangladesh
- (ii) Sri Lanka
- (iii) Nepal
- (iv) Pakistan

Answer: (ii) Sri Lanka

3. Assume there are four families in a country. The average per capita income of these families is Rs 5000. If the income of three families is Rs 4000, Rs 7000 and Rs 3000 respectively, what is the income of the fourth family?

- (i) Rs 7500
- (ii) Rs 3000
- (iii) Rs 2000
- (iv) Rs 6000

Answer: (iv) Rs 6000

$$\begin{aligned}(4000+7000+3000+x) \div 4 &= 5000 \\ 14000+x &= 5000 \times 4 \\ x &= 20000-14000 \\ x &= 6000\end{aligned}$$

4. What is the main criterion used by the World Bank in classifying different countries? What are the limitations of this criterion, if any?

Answer: The World Bank uses the per capita income to classify different countries. The per capita income is calculated by dividing the total income of the country by the population of the country. For the year 2017, the countries with per capita income of US \$12,056 per annum were declared rich countries and the countries with per capita income of US \$ 955 or less are called low-income countries.

The limitations of the criterion are:

1. Other important factors including literacy rate, infant mortality rate, healthcare are ignored while classifying the countries.
2. Information about the unequal distribution of income is not mentioned by The World Bank
3. The economy of the country cannot determine the development of the country.

5. In what respects is the criterion used by the UNDP for measuring development different from the one used by the World Bank?

Chapter 10 Economics Test

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