

## Quadrant II – Transcript and Related Materials

**Programme: Bachelor of Arts (Third year)**

**Subject: Economics**

**Paper Code: ECD 111**

**Paper Title: Growth and Development Paper I**

**Unit: 4**

**Module Name: Critical Minimum Efforts**

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### **Glossary of terms/words:**

**Vicious circle of poverty:** Vicious circle of poverty implies that poverty is the cause of poverty. A poor person, in order to repay his existing debt, will borrow some more, thereby adding to his debt.

**Shocks and Stimulants:** A shock has the impact of reducing the per capita income initially; while a stimulant tends to increase it. Certain countries are poor and backward because of the reason that the magnitude of stimulant is small while that of shocks is large.

**Capital –Output Ration:** Capital output ratio is the amount of capital needed to produce one unit of output.

**Mortality rate:** Mortality rate, or death rate, is a measure of the number of deaths (in general, or due to a specific cause) in a particular population, scaled to the size of that population, per unit of time.

