ALL SAINTS COLLEGE LIBRARY TRIVANDRUM

(Pages : 3) **G – 3935**

Reg. No. : .....

Name : .....

Fourth Semester B.A. Degree Examination, July 2019

First Degree Programme under CBCSS

Economics

EC 1442 – MACRO ECONOMICS I

(2013-14 Admissions)

Time : 3 Hours Max. Marks : 80

SECTION I

Answer **all** questions in one or two sentences. Each question carries **1** mark.

1. Stock Variable.
2. Net National Product.
3. Real Money.
4. Macro Economics.
5. Personal income.
6. Green GDP.
7. Price Flexibility.
8. Induced investment.
9. Disposable income.
10. Laissez-faire Policy.

(10 × 1 = 10 Marks)

P.T.O.

SECTION II

Answer **any eight** questions not exceeding one paragraph. Each question carries **2** marks.

11. Explain New Keynesian theory.

12. Explain Speculative motive under Keynesian Liquidity Preference theory.

13. Elucidate GNP deflator.

14. Distinguish between Partial and General Equilibrium.

15. Differentiate between National Income from Current and Constant Prices.

16. Explain Classical Dichotomy.

17. Describe National Income Accounts.

18. Explain the significance of Macroeconomics.

19. Examine the relevance of Say's Law under Money economy.

20. Explain Classical system without Saving and investment.

21. Explain Neutrality of Money.

22. Explain Pigou Effect.

(8 × 2 = 16 Marks)

SECTION III

Answer **any six** questions not exceeding 120 words. Each question carries **4** marks.

23. Explain the principle of Effective Demand.

24. Explain the contribution of New Classicism.

25. Describe the post Keynesian developments.

26. Explain the concept of "Supply creates its Own Demand".

27. Discuss Keynes criticisms towards Classical theory.

28. Explain the future of Green GDP.

29. Explain the role of taxation and Government Expenditure in National Income determination.

30. Explain Classical System with Saving and Investment.

31. Explain Keynes Labour Market Theory.

(6 × 4 = 24 Marks)

SECTION IV

Answer **any two** questions, not exceeding four pages. Each question carries **15** marks.

32. Explain the circular flow of income and expenditure in a four sector model.

33. Explain the Classical theory of employment and output determination.

34. Examine the contribution of classical school of thought to economics.

35. Explain Keynes psychological law of consumption. Explain its importance in the determination of income and employment in the economy.

(2 × 15 = 30 Marks)
