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(Pages : 3)

N – 7582

Reg. No. : .....

Name : .....

Fourth Semester B.A. Degree Examination, August 2022

First Degree Programme under CBCSS

Economics

Core Course V

EC 1442 : MACRO ECONOMICS I

(2015 – 2018 Admission)

Time : 3 Hours

Max. Marks : 80

SECTION – I

Answer in **one** or **two** sentences. Attempt **all** question.

1. Nominal Variable
2. Disposable income
3. Potential GDP
4. Per capita Income
5. MPC
6. Effective demand
7. Stock variable
8. Social accounting

P.T.O.

9. Frictional unemployment

10. General equilibrium

(10 × 1 = 10 Marks)

SECTION – II

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

11. Differentiate GNP and NNP.

12. What is Keynesian consumption function?

13. Explain the Chicago version of Quantity theory of money.

14. Define the concept of liquidity trap.

15. Differentiate Employment and investment multiplier.

16. Write a note on Say's Law of market.

17. What are the Keynesian objections to classical theory?

18. Distinguish between Endogenous and Exogenous variables.

19. Define Keynesian Cross.

20. Write a note on Flow variables.

21. What are the factors that determine Aggregate demand?

22. What are the precautions to be taken while measuring National income?

(8 × 2 = 16 Marks)

SECTION – III

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

23. Elaborate the concept of classical dichotomy.

24. Explain the Keynesian inflationary gap.

25. What is MEC?

26. Distinguish Static and Dynamic analysis.

27. Explain Green Accounting.

28. What is meant by wage price flexibility?

29. Differentiate ADF and ASF.

30. Distinguish real and nominal variables.

31. What is the role of fiscal policy in the determination of national income?

(6 × 4 = 24 Marks)

SECTION – IV

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

32. Briefly explain the Keynesian theory of output and employment.

33. What are the major classical postulates?

34. What is National Income? How it can be measured?

35. Explain Fisher's quantity theory of money.

(2 × 15 = 30 Marks)
