

TB203650V

Reg. No :

Name :

INTEGRATED M.A . PROGRAMME IN SOCIAL SCIENCES - ECONOMICS EXAMINATION, NOVEMBER 2022

(2020 Admission Regular)

SEMESTER III - CORE COURSE (ECONOMICS)

EC03C10IM20 - MACRO ECONOMICS – I

Time : 3 Hours

Maximum Weight : 30

Part A

I. Answer any Eight questions. Each question carries 1 weight

(8x1=8)

1. Define Macroeconomic variables.
2. Define Flow variables.
3. Define GNP.
4. Define Real GNP.
5. Define Full employment equilibrium.
6. Define Says Law of Market.
7. Define Effective Demand.
8. Define Aggregate Demand.
9. Define Relative Income.
10. Define Absolute Income.

Part B

II. Answer any Six questions. Each question carries 2 weight

(6x2=12)

11. Explain the important features of macroeconomics.
12. Explain the different concepts of national income.
13. Explain the difference between Nominal GNP and Real GNP.
14. Explain the concept of full employment equilibrium under classical macroeconomics.
15. Explain classical theory of employment and output determination.
16. Explain the important principles of Keynesian Macroeconomics
17. Critically examine Relative Income Hypothesis.
18. State the theory of Permanent Income Hypothesis.

Part C

III. Answer any Two questions. Each question carries 5 weight

(2x5=10)

19. Explain the three approaches to measuring GNP and the difficulties in measuring national Income.
20. Explain the important assumptions of classical macroeconomics in detail.
21. Explain consumption function and its technical properties.
22. Critically evaluate Relative Income Hypothesis.