



MAR IVANIOS COLLEGE (AUTONOMOUS)
THIRUVANANTHAPURAM

Reg. No. :.....

Name :.....

Third Semester B.A. Degree Examination, November 2016

First Degree Programme under CBCSS

Core Course : Economics II

AUEC341: Macro Economics I

Time: 3 Hours

Max. Marks: 80

SECTION – A

Answer ALL the following terms each in one or two sentences.

1. Model.
2. Disposable income.
3. Macro economics.
4. NNP.
5. Equilibrium.
6. Exogenous variable.
7. Barter system.
8. GNP.
9. Tax.
10. Fiscal policy.

(10 × 1 = 10 Marks)

SECTION – B

Write short notes on any EIGHT of the following, not exceeding a paragraph.

11. Explain the concept of social accounting.
12. Narrate the circular flow of income in a simple two sector economy.
13. Discuss the classical dichotomy.

P.T.O

1568

14. What do you mean by macroeconomic model ?
15. Which are the four pillars of the classicals ?
16. Elucidate on the concept of Say's law of market.
17. What do you mean by neutrality of money ?
18. Differentiate between exogenous and endogenous variable.
19. Discuss on the classical saving investment equality.
20. What do you mean by general equilibrium ?
21. Explain the concept of NI.
22. What do you understand by Keynesian economics ?

(8 × 2 = 16 Marks)

SECTION – C

*Short essay type : Answer any **SIX** questions, each not to – exceed one and a half page.*

23. List out the major concepts involved with NI.
24. Distinguish between micro and macro economics.
25. Point out the features of classical economics.
26. Explain the concept of Keynesian cross.
27. What is a GNP deflator ?
28. Sketch the role of taxation and government spending in NI determination.
29. What are the difficulties involved in the measurement of NI ?
30. Explain equilibrium and the different types of it.
31. List out the Keynes's criticism of classical theory.

(6 × 4 = 24 Marks)

SECTION – D

*Long essay type : Answer any **TWO** questions, each not exceeding three pages.*

32. Discuss the theory of employment and output as explained by the classicals.
33. Elucidate the concept of NI and the different methods of measuring it.
34. Explain the simple Keynesian model of income determination.
35. Give an explanation of the circular flow of income in a three sector model.

(2 × 15 = 30 Marks)

∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*∫*