SUBJECT CODE: 19EC/PC/MA44

M.A. DEGREE EXAMINATION, APRIL 2021
BRANCH IV – ECONOMICS
END SEMESTER EXAMINATION

COURSE: MAJOR CORE   **MAX. MARKS: 50**
PAPER: MACROECONOMICS - II
TIME: 1 ½ HOURS

SECTION – A   **(3 x 10 = 30)**

ANSWER ANY 3 OUT OF 5 QUESTIONS IN 300 WORDS EACH

1. Bring out the similarities and differences between Harrod and Domar Model.

2. How does New Keynesian Economics differ from New Classical Economics?

3. Make a critical estimate of rational expectation hypothesis.

4. Explain Ricardo's equivalence.

5. Write a note on Real Business cycle's view on the Great Depression.

SECTION – B   **(1 x 20 = 20)**

ANSWER ANY 1 OUT OF 2 QUESTIONS IN 1200 WORDS

6. Elucidate the Real Business Cycle theory with respect to technology shocks, neutrality of money and flexibility of wages and prices.

7. Discuss Mundell-Fleming model using fixed and flexible exchange rates.

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