

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600086**  
**(For candidates admitted from the academic year 2019 – 2020)**

**SUBJECT CODE: 19EC/MC/MA44**

**B.A. DEGREE EXAMINATION, MAY 2021**  
**BRANCH IV – ECONOMICS**  
**END SEMESTER EXAMINATION**

**COURSE: MAJOR CORE**  
**PAPER: MACROECONOMICS - I**  
**TIME: 1 ½ HOURS**

**MAX. MARKS: 50**

**SECTION – A**

**(5 x 2 = 10)**

**ANSWER ANY FIVE OUT OF SIX QUESTIONS. (50 WORDS EACH)**

1. Distinguish between statics and dynamics with suitable example.
2. Define Social accounting.
3. What is circular flow of income?
4. Distinguish between autonomous investment and induced investment.
5. What is macro paradox? List out the different types of paradoxes.
6. Define multiplier.

**SECTION – B**

**ANSWER ANY TWO OUT OF THREE QUESTIONS IN 400 WORDS (2 x 10 = 20)**

7. GNP is not a good indicator of welfare - Discuss.
8. Discuss underemployment equilibrium of Keynes.
9. Briefly explain the factors determining investment.

**SECTION – C**

**ANSWER ANY ONE OUT OF TWO QUESTIONS IN 1000 WORDS (1 x 20 = 20)**

10. Critically analyse the Classical theory of employment, output and income without saving and investment
11. Discuss Relative income hypothesis.

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