SUBJECT CODE: 15EC/PC/MA34

M.A. DEGREE EXAMINATION, DECEMBER 2020
BRANCH III - ECONOMICS

PAPER: MACROECONOMICS - I   **MAX. MARKS: 50**
TIME: 1 ½ HOURS

SECTION – A   **(3 x 10 = 30)**

ANSWER ANY 3 OUT OF 5 QUESTIONS. (300 WORDS EACH)

1. Explain Keynes two sector model.
2. Briefly describe the Permanent income hypothesis.
3. Explain the accelerator theory of investment.
4. Examine the expectation augmented Phillips curve.
5. Describe the characteristics of Post-Keynesian economics.

SECTION – B   **(1 x 20 = 20)**

ANSWER ANY 1 OUT OF 2 QUESTIONS. (1200 WORDS EACH)

6. Briefly explain the general equilibrium model and bring out the relative effectiveness of fiscal and monetary policy in IS-LM model.

7. Explain the Neo- Keynesian Quantity-Constrain Model.

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