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

SECTION – A   (5 x 2 = 10)

ANSWER ANY 5 OUT OF 6 QUESTIONS. (50 WORDS EACH)

1. Distinguish between stock and flow variable with suitable example.
2. Define Say's Law
3. State the characteristics of a short run linear consumption function
4. Distinguish between MEC and MEI
5. Define super multiplier.
6. What is social accounting?

SECTION – B   (2 x 10 = 20)

ANSWER ANY 2 OUT OF 3 QUESTIONS. (400 WORDS EACH)

7. Explain Keynes underemployment equilibrium.
8. Briefly explain the factors influencing investment
9. What is foreign trade multiplier? Derive the foreign trade multiplier.

SECTION – C   (1 x 20 = 20)

ANSWER ANY 1 OUT OF 2 QUESTIONS. (1000 WORDS EACH)

10. Explain the classical model of income, employment without savings and investment.
11. Critically examine the relative income hypothesis and bring out its superiority over the absolute income hypothesis.

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