

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2019 – 2020 and thereafter)
SUBJECT CODE: 19EC/MC/MA44

B.A. DEGREE EXAMINATION APRIL 2022
BRANCH IV – ECONOMICS
FOURTH SEMESTER

COURSE : MAJOR – CORE
PAPER : MACRO ECONOMICS - I
TIME : 3 HOURS **MAX. MARKS: 100**

SECTION – A

ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS **(10 X 2 = 20)**

1. Define Macroeconomics.
2. What is the concept of circular flow of income in a three-sector economy?
3. Distinguish between stock and flow with help of examples.
4. What is personal disposable income?
5. Distinguish between GDP and NDP.
6. Define the psychological law of consumption?
7. What is an accelerator in the Investment model?
8. Define a multiplier.
9. What is the Ratchet effect?
10. Comment on the nature of MPC and APC for a linear consumption function.
11. What is Say's Law? State its significance in the classical theory.
12. How is the CPI calculated in India?

SECTION – B

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS: **(5 X 8 = 40)**

13. Bring out the differences between MEI and MEC.
14. Discuss the main problems in the measurement of National Income in a country like India.
15. Explain clearly the scope of Macroeconomics.
16. What are the alternative measures to National Income?
17. Outline the factors affecting consumption?
18. What are the main features of the classical theory?
19. Discuss the main attributes of the savings function.
20. Outline the classical theory of income determination.

SECTION – C

ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS: **(2 X 20 = 40)**

21. Analyse the Life Cycle Hypothesis. Discuss how it is different from Permanent Income Theory.
22. Discuss the Keynesian theory of employment and output determination and its relevance to less developed countries
23. Examine the factors affecting investment.
24. Critically examine the various measures of calculating National Income in India.

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