

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86
(For Candidates admitted during the academic year 2019-2020 and thereafter)

SUBJECT CODE: 19EC/PC/MA34

M.A. DEGREE EXAMINATION NOVEMBER 2022
BRANCH III – ECONOMICS
THIRD SEMESTER

COURSE : CORE
PAPER : MACROECONOMICS – I
TIME : 3 HOURS

MAX.MARKS: 100

SECTION – A

I. ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 300 WORDS. (5 X 8 = 40)

1. Briefly explain the Keynesian model of Income, Output and Employment.
2. Write a short summary on Tobin's q-ratio.
3. Bring out the concept of paradox of thrift.
4. Explain the relative effectiveness of fiscal policy in IS- LM model.
5. Examine the orthodox monetary school and stabilization policy.
6. Highlight the Neo-Keynesian quantity constraint model.
7. Explain the quantity theory of money approach.

SECTION – B

II. ANSWER ANY THREE QUESTIONS. EACH ANSWER SHOULD NOT EXCEED 1200 WORDS. (3 X 20 = 60)

8. Discuss the Schools of thought in macroeconomics after Keynes.
9. Critically examine the Permanent Income Hypothesis.
10. Diagrammatically explain the interaction of real and monetary sector of the economy.
11. Describe the expectation augmented Phillips Curve.
12. Analyse the Reinterpretation of Keynes as Non-Walrasian Equilibrium Economics.
