

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 2023
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. Distinguish between real income and nominal income.
2. Describe injection and leakage of circular flow.
3. Define Macro economics.
4. State the characteristics of classical theory.
5. Write down the equation of quantity theory of money.
6. State the characteristics of Keynesian theory.
7. What is meant by unemployment?
8. What is meant by autonomous consumption?
9. Describe “ratchet effect”.
10. State the example for ‘demonstration effect’.
11. Describe MEI.
12. List out various types of multiplier.

SECTION – B

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS:

(5 X 8 = 40)

13. Describe various components of national income.
14. Chart out three sector model of circular flow of income and expenditure.
15. Explain the acceleration principle.
16. Explain Keynesian model of income and employment determination with aggregate demand and supply.
17. Distinguish between Classical and Keynesian Schools of economic thought.
18. Explain Life cycle hypothesis of consumption function with an example.
19. Write a note on various factors affecting savings and consumptions.
20. Define and differentiate MEC and MEI.

SECTION – C

ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS:

(2 X 20 = 40)

21. Discuss various methods of measurement of National income.
22. Explain the classical theory of money, prices and interest.
23. Review the model of absolute and relative theory of consumption functions.
24. Discuss the interactions of multiplier and accelerators on investment.

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