

STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 600 086
(For Candidates admitted during the academic year 2019-2020 and thereafter)

M.A. DEGREE EXAMINATION NOVEMBER 2023
BRANCH III – ECONOMICS
THIRD SEMESTER

COURSE : CORE

PAPER : MACROECONOMICS – I

SUBJECT CODE: 19EC/PC/MA34

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. Explain the Classical theory of Employment.
2. Assess the Kuznets Consumption Puzzle.
3. Briefly explain the relative effectiveness of Fiscal and Monetary Policy in IS-LM Model.
4. Infer the quantity theory of money approach.
5. Explain the Neo-Keynesian quantity constraint model.
6. Briefly explain the Accelerator theory of Investment.
7. Assess the Investment theory of Tobin's q-ratio.

SECTION – B

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

8. Examine the Keynes Model of Income, Output and Employment.
9. Analyse 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. Discuss the major aspects of Non-Walrasian Equilibrium.
