

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

B.A. DEGREE EXAMINATION NOVEMBER 2024
BRANCH IV – ECONOMICS
FIFTH SEMESTER

COURSE : MAJOR – CORE

PAPER : MACROECONOMICS II

SUBJECT CODE: 19EC/MC/MA54

TIME : 3 HOURS

MAX. MARKS: 100

SECTION – A

ANSWER ANY TEN QUESTIONS. EACH ANSWER NOT TO EXCEED 50 WORDS
(10x2=20)

1. What is mark-up inflation?
2. Distinguish between recession and depression.
3. Define a business cycle.
4. Mathematically derive the IS and LM equation.
5. What is meant by steady growth?
6. State the main feature of Robinson's Golden age theory of growth.
7. State the objectives of macroeconomic policy.
8. What is internal balance?
9. Define Stagflation.
10. What is a real business cycle?
11. Define general equilibrium.
12. Write a note on inflationary gap.

SECTION – B

ANSWER ANY FIVE QUESTIONS. EACH ANSWER NOT TO EXCEED 400 WORDS
(5x8=40)

13. Explain Phillip's Curve.
14. "Inflation is always and everywhere a monetary phenomenon"- Discuss.
15. Describe the different phases of business cycle.
16. Discuss the real business cycle theory.
17. Briefly explain Harrod growth model.
18. Analyse the conflict between the goal of full employment and price stability.
19. How is internal and external balance achieved?
20. Discuss the factors affecting economic growth.

SECTION – C

ANSWER ANY TWO QUESTIONS. EACH ANSWER NOT TO EXCEED 1000 WORDS
(2x20=40)

21. Discuss the relative effectiveness of monetary and fiscal policies using the IS-LM model.
22. Analyse the causes and effects of inflation..
23. Critically examine Solow's steady growth model.
24. Explain Kaldor's theory of business cycle.
