

**STELLA MARIS COLLEGE (AUTONOMOUS), CHENNAI – 86**  
**(For Candidates admitted during the academic year 2004 – 2005 and thereafter)**

**SUBJECT CODE: EC/PC/MA34**

**M.A. DEGREE EXAMINATION NOVEMBER 2008**  
**BRANCH III – ECONOMICS**  
**THIRD SEMESTER**

**COURSE : ELECTIVES**  
**PAPER : MACRO ECONOMICS**  
**TIME : 3 HOURS**

**MAX.MARKS : 100**

**SECTION – A**

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

1. Discuss the consistency of Say's law with Quantity theory of money.
2. In what way LM function can be derived from money market?
3. Explain how Patinkin dealt with the classical dichotomy.
4. How can the aggregate supply function be derived?
5. What are the features of general disequilibrium model?
6. Write about any three of the Keynesian objections against classical analysis?
7. Bring out the differences between Monetarists and Fiscalists in regard to economic policy.

**SECTION – B**

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

8. Compare the Keynesian Model with that of classical Model.
9. Bring out the modifications made by the recent theories in the consumption income relationship.
10. Bring out the differences between Keynesian Economics and Walrasian general equilibrium model.
11. Point out the theoretical conclusions of neo classical economics.
12. Make an evaluation of relative effectiveness of monetary & fiscal policies.

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