

**STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86**  
**(For candidates admitted during the academic year 2009–10 & thereafter)**

**SUBJECT CODE: EC/PC/MA44**

**M. A. DEGREE EXAMINATION, APRIL 2012**  
**BRANCH III – ECONOMICS**  
**SECOND SEMESTER**

**COURSE : CORE**  
**PAPER : MACRO ECONOMICS - II**  
**TIME : 3 HOURS**

**MAX. MARKS: 100**

**SECTION – A**

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

1. Assess the strength of monetary policy tools in controlling inflation.
2. Bring out the differences between Keynesian and Classical Macro Economic theories.
3. What are the objectives of Macro Economic policies? How are they managed with the help of near and dear money policies?
4. Explain the role of rules and discretionary measures in overcoming cyclical functions.
5. Explain Neo-Keynesian quantity constrained model.
6. How do we reach full employment level of income from underemployment in the Keynesian model?
7. Narrate Neo-Keynesian objections to supply side economics.

**SECTION – B**

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

8. State and evaluate the Mundell-Fleming model of internal and external stability.
9. Explain rational expectations hypothesis. Bring out its pros and cons.
10. Examine real business cycle theory developed by C.R. Nelson, C.L. Plosser and G. Mankiw.
11. How far can Monetary and Fiscal policies ensure stability at full employment level?
12. State and explain the new Keynesian model developed by N. Gregory Mankiw.

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**SUBJECT CODE: EC/PE/CI43**

**M. A. DEGREE EXAMINATION, APRIL 2012  
BRANCH III – ECONOMICS  
FOURTH SEMESTER**

**COURSE : ELECTIVE  
PAPER : CONTEMPORARY ECONOMIC ISSUES  
TIME : 3 HOURS MAX. MAKS: 100**

**SECTION – A**

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

1. Examine the advantages of liberalization and globalization.
2. What are the various causes of poverty?
3. Explain the various remedial measures for unemployment.
4. Distinguish between public goods and private goods.
5. What are the advantage and disadvantage of free trade?
6. Explain the various achievement of UNCTAD.
7. Describe the economic views of Amartya Sen.
8. Explain the concept of food security.

**SECTION – B**

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

9. Examine the various determinants of economic development and growth.
10. Discuss the various methods of reducing inequality of Income.
11. Discuss the various principles of federation.
12. Evaluate the functions of W.T.O.
13. Discuss the impediments in the access to Health and Nutrition in India.

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