

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 86
(For candidates admitted during the academic year 2011–12& thereafter)

SUBJECT CODE: 11EC/PC/MA44

M. A. DEGREE EXAMINATION, APRIL 2016
BRANCH III – ECONOMICS
FOURTH 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. Highlight the Neo Keynesian quantity constrained model.
2. Bring out the policy implications of new classical macro model.
3. Write a short note critique of new classical approach.
4. Explain the term supply shock.
5. Comment on the recent oil crisis and impact on the economy.
6. Bring out the case of perfect capital mobility under open economy model.
7. Explain the rules vs discretion under less developed countries.

SECTION – B

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

8. Discuss the reinterpretation of Keynes as non-Walrasian equilibrium economics.
9. Examine the RATEX hypothesis.
10. Analyze the new Keynesian perspective of real business cycle.
11. Describe the case of imperfect capital mobility.
12. Discuss the flexible targets theory in macro economic policy.
