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(Pages : 2)

Name.....

Reg. No.....

**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2024**

Economics

ECO 2B 02—MACRO ECONOMICS—I

(2019—2023 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)*Maximum marks in this Section is 25.**Students can attempt **all** questions.**Each question carries a maximum of 2 marks.*

1. Pigou effect.
2. Stock and flow variables.
3. Neutrality of money.
4. Say's law of markets.
5. Fisher's equation of exchange.
6. Liquidity trap.
7. Credit money.
8. Marginal Efficiency of Investment.
9. Fiscal policy.
10. Meaning and calculation of real GDP.
11. Wage-price flexibility.
12. Value of money.
13. Money illusion.
14. Bond.
15. Balanced-budget multiplier.

Turn over

Section B (Short Essay/paragraph Questions)

Maximum marks in this Section is 35.

*Students can attempt **all** questions.*

Each question carries a maximum of 5 marks.

16. Explain Keynesian consumption function.
17. Differentiate between inflationary and deflationary gap.
18. Illustrate circular flow of income in a two sector economy.
19. Distinguish between real sector and monetary sector. Explain real balance effect.
20. Define investment function. What are the determinants of investment ?
21. Summarize Keynes' criticism of the Classical theory of interest
22. Explain the expenditure methods of measuring National Income. Point out the precautions in the estimation of expenditure
23. *The desire for liquidity arises from three motives. Explain.*

Section C (Long Essay Questions)

*Answer any **two** questions.*

Each question carries a maximum of 10 marks.

24. What is Classical Economics ? Describe the determination of output and employment in the Classical model.
25. What is meant by Macroeconomic model ? Examine various types of macro economics variables.
26. *According to Keynes, the level of employment is determined at the point where the aggregate demand price equals the aggregate supply price. Explain.*
27. What are the measures of money supply in India ? Explain the determinants of money supply.

(2 × 10 = 20 marks)

C 43243

(Pages : 2)

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**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2023**

Economics

ECO 2B 02—MACRO ECONOMICS —I

(2019—2022 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short answer questions)*Maximum marks in this section is 25.**Students can attempt all questions.**Each question carries a maximum of 2 marks*

1. Inside money and outside money.
2. Macro economics.
3. Liquidity trap.
4. Exogenous and endogenous variables.
5. Money illusion.
6. Causes of decline in MEC.
7. Inflationary gap.
8. Friedman's re-statement of Quantity Theory of Money
9. Nominal and real GNP.
10. Tax multiplier.
11. Macro static and macro dynamic.
12. MPS.
13. Laissez- faire policy.
14. Classical dichotomy.
15. Marginal Efficiency of Investment.

(25 marks)

Turn over

Section B (Short Essay/Paragraph Questions)

Maximum marks in this section is 35.

Students can attempt all questions.

Each question carries a maximum of 5 marks.

16. Explain the primary and secondary functions of money.
17. Illustrate the circular flow of income in a three sector economy.
18. Evaluate the superiority of Cash Balance Approach over Transactions Approach.
19. What is meant by liquidity preference ? What are the motives for liquidity preference ?
20. Differentiate between stock and flow variables. Give examples for each.
21. What are the objective factors influencing consumption function ?
22. Evaluate the working of fiscal policy using Keynesian Cross model.
23. Explain the Classical model of output and employment.

(35 marks)

Section C (Long Essay Questions)

Answer any two questions.

Each question carries a maximum of 10 marks.

24. Critically examine Fisher's quantity theory of money
25. Define national income. Discuss the methods of measuring national income
26. *The logical starting point of Keynes's theory of employment is the principle of effective demand. Discuss.*
27. What do you mean by high powered money ? Describe H-theory of money supply.

(2 × 10 = 20 marks)

C 23924

(Pages : 2)

Name.....

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SECOND SEMESTER (CBCSS-UG) DEGREE EXAMINATION, APRIL 2022

Economics

ECO 2B 02—MACRO ECONOMICS—I

(2019—2020 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)*The maximum mark in this section is 25.**Students can attempt all questions.**Each question carries a maximum of 2 marks.*

1. Write a short note on wage-price flexibility.
2. Explain MEC.
3. Distinguish between real and nominal GDP.
4. What are the different functions of money.
5. Explain money multiplier.
6. Explain Fisher's Equation of Exchange.
7. Define effective demand.
8. Explain high powered money.
9. The speculative money demand curve is downward sloping. Why ?
10. Explain the value-added method of measuring national income.
11. Explain MPC.
12. What is Multiplier ?
13. Write a short note on the cash balance approach to the demand for money.
14. Explain fiat money.
15. Distinguish between GNP and NNP at market prices.

Turn over

Section B (Short Essay Questions)

The maximum mark in this section is 35.

Students can attempt all questions.

Each question carries a maximum of 5 marks.

16. Explain the concept of Neutrality of Money.
17. Elucidate Classical theory of interest.
18. Write a note on Keynesian Cross.
19. Explain Inflationary gap.
20. Elucidate the difficulties in measurement of National income.
21. Distinguish between autonomous and induced investment
22. Write a note on Restatement of the quantity theory of money
23. Distinguish between narrow money and broad money

Section C (Long Essay Questions)

Answer any two questions.

Each question carries a maximum of 10 marks.

24. Discuss the nature, scope and subject matter of macroeconomics.
25. Discuss the classical theory of income and employment.
26. Explain how the supply of money depends upon the high powered money, the currency deposit ratio and cash reserve ratio.
27. The logical starting point of Keynes' theory of employment is the principle of effective demand. Discuss.

(2 × 10 = 20 marks)

C 22144

(Pages : 2)

Name.....

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SECOND SEMESTER (CBCSS-UG) DEGREE EXAMINATION, APRIL 2022

Economics

ECO 2B 02—MACRO ECONOMICS—I

(2021 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A*Answer atleast ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall ceiling 30.*

1. Explain effective demand.
2. Write a short note on the liquidity trap.
3. Distinguish between autonomous and induced investment.
4. Define Broad Money.
5. Explain neutrality of money.
6. Explain equation of exchange.
7. Distinguish between voluntary and involuntary unemployment.
8. Explain speculative demand for money.
9. Distinguish between final goods and intermediate goods.
10. Write a short note on the classical dichotomy.
11. Explain Keynesian investment function.
12. Write a short note on the deflationary gap.
13. Explain high powered money.
14. What is meant by fiscal policy.
15. Distinguish between stock and flow variables.

(10 × 3 = 30 marks)

Turn over

Section B

Answer atleast five questions.

Each question carries 6 marks.

All questions can be attended.

Overall ceiling 30.

16. Describe the circular flow of income in a two-sector economy.
17. Explain Keynesian Cross.
18. What is Say's Law of markets ? How did classical economists use this law to show that there could not be involuntary unemployment in the economy ?
19. Describe the Cash balance approach to the demand for money.
20. Elucidate the nature and scope of macroeconomics.
21. Explain the relationship between APC and MPC.
22. Explain money multiplier.
23. Explain Marginal Efficiency of Capital. How is it calculated ?

(5 × 6 = 30 marks)

Section C

Answer any two questions.

Each question carries 10 marks.

24. Discuss the Keynesian theory of demand for money.
25. Explain methods of measuring national income.
26. Discuss the Restatement of the quantity theory of money.
27. Explain the classical theory of interest. Why is the classical theory of interest also known as the real theory of interest ?

(2 × 10 = 20 marks)

C 4429

(Pages : 2)

Name.....

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**SECOND SEMESTER (CBCSS—UG) DEGREE EXAMINATION
APRIL 2021**

Economics

ECO 2B 02—MACRO ECONOMICS—I

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)*Answer at least ten questions.**Each question carries 3 marks.**All questions can be attended.**Overall Ceiling 30.*

1. Distinguish between endogenous and exogenous variable.
2. Explain the Neutrality of money.
3. What is autonomous consumption ?
4. Define high powered money.
5. Explain Say's Law of markets.
6. Explain investment multiplier.
7. Explain MEI.
8. What do you mean by the speculative demand for money ?
9. Explain GNP deflator.
10. What is meant by the Money illusion ?
11. Explain Consumption function.
12. What is the balanced budget multiplier ?
13. Write a short note on fiscal policy.
14. Define Macroeconomics.
15. Distinguish between GDP and GNP.

(10 × 3 = 30 marks)

Turn over

Section B (Short Essay Questions)

*Answer at least **five** questions.*

Each question carries 6 marks.

All questions can be attended.

Overall Ceiling 30.

16. Explain Fisher's Equation of exchange.
17. Write a note on Classical dichotomy.
18. Distinguish between Inflationary and deflationary gap.
19. Explain Money multiplier.
20. Illustrate the concept of effective demand.
21. Write a note on Keynesian Investment function.
22. Explain the circular flow of income in three sector economy with the government sector.
23. What is meant by the Liquidity trap ? How does its existence make the expansionary monetary policy ineffective at times of depression ?

(5 × 6 = 30 marks)

Section C (Long Essay Questions)

*Answer any **two** questions.*

Each question carries 10 marks.

24. Discuss Restatement of the Quantity theory of money given by Milton Friedman.
25. Explain the origin and development of Macro Economics.
26. Explain the different methods of measuring National income.
27. Critically evaluate Keynesian Psychological law of consumption.

(2 × 10 = 20 marks)

C 82485

(Pages : 2)

Name.....

Reg. No.....

SECOND SEMESTER B.A./B.Sc. DEGREE EXAMINATION, APRIL 2020

(CBCSS—UG)

Economics

ECO 2B 02—MACROECONOMICS—I

(2019 Admissions)

Time : Two Hours and a Half

Maximum : 80 Marks

Section A (Short Answer Questions)

Maximum marks in this section are 25.

Students can attempt all questions.

Each question carries a maximum of 2 marks.

1. Distinguish between stock and flow variables.
2. Distinguish between endogenous and exogenous variable.
3. What do you mean by neutrality of money ?
4. Write a note on classical dichotomy.
5. What do you understand by macro-economic crisis ?
6. Write and explain Fisher's Equation of Exchange.
7. What is money illusion ?
8. Explain the concept of effective demand.
9. What are the functions of money ?
10. Write a note on the concept Keynesian Liquidity Trap.
11. Distinguish between nominal and real interest rate.
12. What are the measurements of money supply ?
13. Explain tax and expenditure multiplier.
14. What are the fiscal measures ?
15. What is Marginal Efficiency of Investment ?

Turn over

Section B (Short Essay Questions)

Maximum marks in this section is 35.

Students can attempt all questions.

Each question carries a maximum of 5 marks.

16. Explain the major pillars of classical economics.
17. Write a note on Cambridge cash balance approach.
18. Explain the following concepts :
 - (a) GDP.
 - (b) GNP.
 - (c) NNP.
 - (d) Disposable Personal Income.
19. What are the important factors determining consumption ?
20. Write a note on High Powered Money.
21. What are the important determinants of investments ?
22. Explain inflationary and deflationary gaps with suitable diagrams.
23. Distinguish between Classical and Keynesian theories of output and employment.

Section C (Long Essay Questions)

Answer any two questions.

Each question carries a maximum of 10 marks.

24. Explain the macroeconomic situation for the Keynesian revolution in economic theory and policy.
25. Explain the Keynesian Liquidity Preference theory of interest with suitable diagrams.
26. Explain the methods and problems in estimating national income.
27. Explain Friedman's re-statement of Quantity Theory of Money.