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(Pages : 2)

Name.....

Reg. No.....

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

Economics

ECO 4B 06—MACRO ECONOMICS—II

(2019 Admission onwards)

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. Demand pull and cost push inflation .
2. Marginal efficiency of investment.
3. Expansionary fiscal policy.
4. SLR and CRR.
5. Three ranges of LM curve.
6. NAIRU.
7. Consumer Price Index.
8. Phases of business cycle.
9. GDP deflator.
10. Stagflation.
11. Monetarism.
12. Deficit financing.
13. Sacrifice ratio.
14. Features of income policy.
15. Recession and depression.

**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 meaning and types of unemployment.
17. Examine the features of slopes of IS and LM curves.
18. Explain cost of unemployment and Okun's Law.
19. What are the effects of inflation ?
20. Prepare a note on quantitative easing.
21. Describe Keynesian views on business cycle.
22. Explain the measurement of inflation in India.
23. Illustrate shift in IS and LM curves due to changes in taxation, public expenditure and money supply.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks.*

24. Mention the instruments of monetary and fiscal policies. Discuss the interaction between fiscal and monetary policies to attain economic stability.
25. *There is no relationship between unemployment rate and inflation in the long-run.* Discuss and illustrate the statement comparing the relationship between the unemployment and inflation in the short run.
26. Differentiate between goods market and money market. Illustrate how does IS-M model determine equilibrium in goods market and money market.
27. Critically evaluate the monetary theories of trade cycles.

(2 × 10 = 20 marks)

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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. Define voluntary unemployment.
2. What is Current Weekly Status unemployment ?
3. State the relationship between bond price and rate of interest.
4. State 'sacrifice ratio'.
5. What is NAIRU ?
6. What is meant by monetary transmission mechanism ?
7. What is meant by crowding out effect ?
8. State the relevance of recovery phase of trade cycle.
9. What is core inflation ?
10. Define Ex-ante saving.
11. Distinguish between money market and goods market.
12. State 'cost push inflation'.
13. What is meant by great depression ?
14. Define deflation.
15. Distinguish between repo and reverse repo rate ?

**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. What are the properties of IS curve ?
17. What are the factors to cause a shift in LM curve ?
18. Critically examine the Okun's law.
19. What are the different phases of business cycle ?
20. Critically examine the short run and long run Phillips curve.
21. What are the important measures to control inflation?
22. Critically evaluate the inflation measurement procedure adopted by India.
23. Discuss the reasons for the stagflation of 1970s.

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries a maximum of 10 marks*

24. Examine the effectiveness of fiscal and monetary policy in goods and money market equilibrium.
25. Compare and contrast the Hawtrey's and Hayek's theory of business cycle.
26. Discuss the need for the simultaneous use of fiscal and monetary policies to combat inflation.
27. What are the different types of unemployment ? Discuss the various tools and also difficulties in the measurement of unemployment.

(2 × 10 = 20 marks)

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**FOURTH SEMESTER (CBCSS—UG) DEGREE EXAMINATION  
APRIL 2022**

Economics

ECO 4B 06—MACRO ECONOMICS—II

(2019 Admission onwards)

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. What is meant by ex-ante investment ?
2. Distinguish between CPI and PPI.
3. What do you mean by financial market ?
4. What is meant by wage push inflation ?
5. State 'Hyperinflation'.
6. Distinguish between core inflation and headline inflation.
7. What is Monetarism ?
8. Define frictional unemployment.
9. Define Stagflation.
10. What is Current Daily Status unemployment ?
11. Define 'Recession'.
12. What is Bond ?
13. What is quantitative easing ?
14. Distinguish between repo and reverse repo rate.
15. What are the responsibilities of Monetary Policy Committee ?

(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. Examine the causes of the Great depression of 1930s and 2008.
17. Critically examine the short run and long run Phillips curve.
18. What are the important properties of IS curve ?
19. What are the important instruments to mitigate business cycle ?
20. Critically examine the Okun's law.
21. What are the important types of unemployment ?
22. How does inflation affect different sections of people in a society ?
23. Critically examine the Hayek's theory of business cycle.

(5 × 6 = 30 marks)

**Section C (Long Essay Questions)**

*Answer any **two** questions.*

*Each question carries 10 marks.*

24. Derive IS and LM curves. Discuss the various reasons for a shift in IS and LM curve.
25. What are the important policy instruments to control inflation ?
26. Discuss the effectiveness of fiscal and monetary policies during the great depression of 1930s and 2008.
27. Evaluate the monetarist interpretation of trade cycle. Discuss the contra cyclical policy measures of trade cycle.

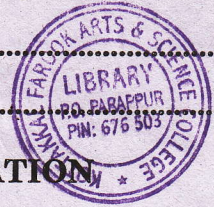
(2 × 10 = 20 marks)

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

Economics

ECO 4B 06—MACROECONOMICS—II

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. What is meant by Trade-off ?
2. Define headline inflation.
3. What is meant by deflator ?
4. Define Sacrifice ratio.
5. What is public spending ?
6. Explain ex-post saving.
7. Explain the relationship between bond price and interest rate.
8. Distinguish between monetary policy and fiscal policy.
9. What is investment multiplier ?
10. Distinguish between WPI and CPI.
11. What is meant by wage-price spiral ?
12. Define cyclical unemployment.
13. What is meant by Usual Status Unemployment ?
14. What is 'Trough' point in business cycle ?
15. What is meant by Quantitative easing ?

(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. What determines the slope of IS curve ?
17. What are the important properties of LM curve ?
18. Distinguish between structural and demand pull theory of inflation.
19. Critically examine the Okun's law.
20. What are the important phases of business cycle ?
21. What are the different types and methods of measurement of unemployment in India.
22. Examine the counter-cyclical fiscal policy measures of business cycle ?
23. What is meant by monetary transmission mechanism ?

(5 × 6 = 30 marks)

**Section C (Long Essay Questions)**

*Answer any two questions.*

*Each question carries 10 marks.*

24. What is NAIRU ? Critically examine the short run and long run Phillips curve.
25. Examine the importance of simultaneous equilibrium of goods and money market in an economy.
26. Make a comparative study of Hawtrey's and Hayek's theory of business cycle.
27. What are the important fiscal and monetary policy instruments ? Discuss the effectiveness of these policies in combating inflation.

(2 × 10 = 20 marks)