

**Subject : Economics (S-2)**

Day : Friday  
Date : 14/10/2016

**S.D.E.**



Time : 11.00 AM TO 02.00 PM  
Max Marks : 80 Total Pages : 3

**N.B.:**

- 1) All questions are **COMPULSORY**.
- 2) Figures to the right indicate **FULL** marks.
- 3) Answers to both the sections should be written in the **SAME** answer book.

**SECTION - I**

**Q.1** Attempt **ANY TWO** of the following: [16]

- a) Critically evaluate the Keynesian theory of consumption function.
- b) Discuss the Say's law of market.
- c) Explain the various methods of the measurement of National Income.
- d) Define Macro Economics. Explain the scope of macro economics.

**Q.2** Write short notes on **ANY FOUR** of the following: [16]

- a) Objectives of Macro Economic Policy
- b) Gross and Net National Income
- c) Effective Demand
- d) Autonomous and Induced investment
- e) Marginal Efficiency of Capital
- f) Limitations of Macro Economics

**SECTION - II**

**Q.3** Attempt **ANY TWO** of the following: [16]

- a) Discuss the Classical theory of Interest.
- b) What are the features of Trade Cycle?
- c) What are the causes of dis-equilibrium in Balance of Payment?
- d) Explain the importance of Growth Models.

**Q.4** Attempt **ANY TWO** of the following: [16]

- a) Discuss the Neo-Classical theory of Interest.
- b) Critically evaluate the Hawtrey's monetary theory.
- c) Explain the merits and demerits of Fixed Exchange Rate System.
- d) Explain in detail the effects of Growth.

**Q.5** Write short notes on **ANY FOUR** of the following: [16]

- a) Concept of Accelerator
- b) Phases of Trade Cycle
- c) Constraints of Growth
- d) Limitations of Growth Models
- e) Balance of Payment
- f) Flexible Exchange Rate System

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