

Subject : Macro Economics

Day : Saturday
Date : 17/12/2016



Time : 02.00 PM TO 05.00 PM
Max Marks : 70 Total Pages : 1

N.B.:

- 1) Attempt **ANY FIVE** questions.
 - 2) Each question carries **14** marks.
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- Q.1** What is meant by 'National Income'? Explain 'Value Added Method' of measuring National Income.
- Q.2** Describe the circular flow of income with 'household' and 'business firms' as two sectors.
- Q.3** State and explain 'Say's Law of Market'.
- Q.4** How does Keynes Theory differ from the Classical Theory of Employment?
- Q.5** Examine the Keynesian Theory of Investment Multiplier.
- Q.6** Explain the process of "Credit Creation" by Banks.
- Q.7** What is Phillips Curve? Explain the trade off implied there in.
- Q.8** Write short notes on **ANY TWO** of the following:
- a) Phases of Business Cycles
 - b) Fiscal Deficit
 - c) Instruments of Monetary Policy

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