B.A. DEGREE EXAMINATION,NOVEMBER 2018
III Year V Semester
Core Major- Paper IX
MACRO ECONOMICS - I

Time : 3 Hours   **Max.marks :75**

Section A $(10 \times 2 = 20)$ Marks

Answer any **TEN** questions

1. Define macro economics.
2. What do you know about Two Sector Model?
3. Expand the following : (a) GNP (b) NNP
4. What do you mean by Social Accounting?
5. State any Two assumptions of classical theory of employment.
6. What is Says law of Market?
7. What do you mean by average propensity to consume?
8. Give any two determinants of consumption functions.
9. What is the main theme of the relative income hypothesis?
10. Distinguish capital and investment.
11. What is gross investment?
12. What do you mean by time value of money?

Section B $(5 \times 5 = 25)$ Marks

Answer any **FIVE** questions

13. Describe the scope and subject matter of Macro Economics.
14. Bring out the relationship that exists between micro and macro economics.
15. Distinguish personal income and disposable income.
16. Bring out the limitations of Says' law of market.
17. Write a short note on life cycle hypothesis.
18. Explain the Permanent Income Theory of consumption.
19. Summarise the short-run factors determining the MEC.

Section C $(3 \times 10 = 30)$ Marks

Answer any **THREE** questions

20. Explain the circular flow of income in four sector model.

21. Elucidate the methods of national income estimation.

22. Critically analyse the classical theory of Employment and Income.

23. Evaluate Keynesian Psychological Law of consumption.

24. Analyse the factors which determines the investment function.

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