

B.A. DEGREE EXAMINATION, NOVEMBER 2019
III Year V Semester
Macro Economics - I

Time : 3 Hours

Max.marks :75

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

Answer any **TEN** questions

1. Define the term 'Macro' economics.
2. What is meant by circular flow of income and expenditure?
3. What is social accounting?
4. What is per capita income?
5. What are the assumptions of classical theory of employment?
6. Write Say's law of market.
7. What is MPC?
8. What is Ratchet Effect?
9. Write the types of investment.
10. What is MEC?
11. What is capital?
12. What is consumption function?

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

Answer any **FIVE** questions

13. Explain the process of circular flow of income and product in a three - sector closed models.
14. Explain the product and expenditure methods of computing National Income.
15. What are the criticism of Say's law of market.
16. Examine critically the Life Cycle Consumption Hypothesis.
17. Explain the relationship between MEC and ME1.
18. Explain the difference between Micro and Macroeconomics.
19. Write the limitations of input - output accounting analysis.

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

Answer any **THREE** questions

20. Explain the nature and scope of macroeconomics.
21. Explain the various concepts of National Income.
22. Explain the classical theory of employment on what grounds Keynes criticised it?
23. Describe briefly the theories of consumption function.
24. What do you mean by induced investment? Discuss the determinants of inducement of investment.

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