



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A.DEGREE EXAMINATION – ECONOMICS

FOURTHSEMESTER – APRIL 2017

EC 4503- MACRO ECONOMICS - I

Date: 21-04-2017
09:00-12:00

Dept. No.

Max. : 100 Marks

PART A

Answer any 5 questions in about 75 words each

(5 x 4 = 20 marks)

1. Write down the difference between Macro Statics and Macro Dynamics.
2. List out the various types of variables.
3. What do you mean by Input-Output table?
4. Write shorts notes on (a) Money illusion and (b) Laissez-faire policy.
5. Explain $Y=C+I$.
6. Write down the various forms of induced investment.
7. Why does the IS curve slope downward?

PART B

Answer any 4 questions in about 250 words each

(4 x 10 = 40 marks)

8. Bring out the difference between Micro Economics and Macro Economics.
9. Differentiate between social accounting and national income accounting.
10. Explain the various methods to calculate National Income.
11. Summarize the salient features of Say's Law of Market.
12. What is meant by Keynesian cross? Illustrate your answer with a suitable diagram.
13. Critically examine the various types of Multiplier.
14. Discuss briefly the Keynesian theory of Income and employment.

PART C

Answer any 2 questions in about 900 words each

(2 x 20 = 40 marks)

15. Define Economic Welfare and explain briefly its relation with National income.
16. Bring out the salient features of classical theory of employment.
17. Critically examine the Keynes Liquidity preference theory of interest.
18. Discuss briefly the general equilibrium of monetary and real sector through IS-LM model.
