LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – **ECONOMICS**

FIFTH SEMESTER – **NOVEMBER 2022**

UEC 5501 – MACRO ECONOMICS - I

Date: 21-11-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A

Answer any FIVE questions in about 75 words each. (5 × 4 =20 marks)

1. State the meaning of functional relationship with an example.
2. Compare time series and cross sectional data analysis.
3. Distinguish between GDP at factor cost and GDP at market price.
4. What is Percapita income?
5. State and explain Say's Law of markets.
6. Define Marginal Efficiency of Capital.
7. Derive the IS curve.

PART – B

Answer any FOUR questions in about 250 words each. (4 × 10 =40 marks)

8. Examine the limitattions of macro economics.
9. Briefly explain the scope of macro economics.
10. Bring out the problems in the measurement of national income.
11. Enumerate the Pigou's reformation of wage cuts for full employment.
12. "The higher the MPC, the higher will be the value of multiplier"- Explain.
13. Elucidate the principle of acceleration.
14. Compare the Classical and Keynesion views on determination of income, employment and output.

PART – C

Answer any TWO questions in about 900 words each. (2 × 20 =40 marks)

15. Analyse the circular flow of income in a four sector model.
16. Describe in detail the Classical model without saving.
17. What do you mean by effective demand? How is it determined? Discuss its importance.
18. Examine the general equilibrium analysis with IS-LM framework.

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