LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

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

FOURTH SEMESTER – **APRIL 2022**

16/17/18UEC4MC01 – MACRO ECONOMICS - I

Date: 21-06-2022 Dept. No. Max. : 100 Marks

Time: 09:00 AM - 12:00 NOON

PART – A

Q. No Answer any FIVE questions in about 75 words each: (5 x 4 = 20 Marks)

1 Differentiate ex-ante and ex-post concept.

2 **Define Gross domestic product and Gross national product.**

3 Write about Social Income Accounting.

4 What do you understand by Wage Price Flexibility?

5 Give the meaning of MEC.

6 State Keynesian idea of consumption function.

7. List out the features of Goods market.

PART – B

Q. No Answer any FOUR questions in about 250 words each: (4 x 10 = 40 Marks)

8 Explain the nature and scope of Macro Economics.

9 Describe the Four sector model of circular flow of Income with the aid of a diagram.

10 Debate on the importance of Green GDP.

11 Throw some light on the implications of Say's Law of market.

12 Demonstrate the working of multiplier.

13 Effective Demand is the lubricant to keep the economy in motion – Justify.

14 Explain the concept of Aggregate Demand and the factors that cause shift in AD Curve.

PART – C

Q. No Answer any TWO questions in about 900 words each (2x 20 = 40 Marks)

15 Analyze in detail the methods of measuring National Income and difficulties involved in the estimation.

16 Elaborate the Classical theory of output and employment with saving and investment.

17. Discuss the importance of liquidity preference theory in determining rate of interest.

18 Make a comparative study of Classical and Keynesian views on Income, employment and output.

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