

(i) Printed Pages : 7

Roll No.

(ii) Questions : 9

Sub. Code :

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Exam. Code :

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Master of Arts [Economics] 4th Semester

1046

MACRO ECONOMICS-II (In all mediums)

Paper : MAECO-401

Time Allowed : Three Hours]

[Maximum Marks : 80

Note : Attempt any **five** questions in all, including. Question No. **1** is compulsory and select **one** question from each of the four Units.

1. Answer any ten of the following in about 25-30 words each :

- (i) Claricals views on supply of labour.
- (ii) Keynes' views on supply of labour.
- (iii) Pigon's views on wage cut theory.
- (iv) Define inflation.
- (v) What do you mean by Phillips curve.
- (vi) Irving Fisher's contribution to Quantity Theory.
- (vii) Define Balance of Payments account.
- (viii) Any three advantages of fixed exchange rate system.

- (ix) Any three advantages of flexible exchange rate system.
- (x) Distinguish between current account and capital account
- (xi) Instrument of monetary policy.
- (xii) Explain any three causes of disequilibrium in balance of payments.
- (xiii) Instruments of Fiscal policy.
- (xiv) What do you mean by monetarism ?
- (xv) Explain the concept of Accelerator.

UNIT-I

- 2. "Wage price flexibility ensures full employment". Critically examine the statement.
- 3. Discuss the impact of increase in Government expenditures which are financed by an equivalent increase in taxes, on output, employment and prices.

UNIT-II

- 4. Critically examine Kaldor's Theory of distribution.
- 5. Discuss the structural views of inflation.

UNIT-III

- 6. Critically examine Mundell-Flemming Open Economy model.

7. What are the disadvantages of fixed exchange rate system ? Explain the balance of payment adjustment policies under the flexible exchange rate system.

UNIT-IV

8. Define monetarism. Describe the essential features of monetarism.
9. Write a detailed note on New Keynesian Macro-economics.

(हिन्दी माध्यम)

नोट : Attempt any **five** questions in all, including Question No. 1 which is compulsory and selecting **one** question from each of the four Units.

1. कोई दस प्रश्न करो। हरेक प्रश्न का उत्तर 25-30 शब्दों में दो :

- (i) श्रमिक आपूर्ति पर क्लेरिक्लज् के विचार।
- (ii) श्रमिक आपूर्ति पर केन्ज् के विचार।
- (iii) मजदूरी-कटौती पर पिगन के विचार।
- (iv) स्फीति को परिभाषित करो।
- (v) आपका फिलिप्स वक्र से क्या अभिप्राय है ?
- (vi) परिमाण सिद्धान्त को इर्विंग फिशर का योगदान।
- (vii) भुगतान-शेष लेखा को परिभाषित करो।
- (viii) स्थिर विनिमय दर व्यवस्था के कोई तीन लाभ।