

Date:

Registration number:

ST. JOSEPH’S COLLEGE (AUTONOMOUS), BENGALURU - 27

B.Sc. ECONOMICS - II SEMESTER

SEMESTER EXAMINATION: APRIL 2022

(Examination conducted in July 2022)

**ECS 2121 – Macro Economics**

Time - 2 hrs Max Marks - 60

This question paper contains 1 printed page and three parts

**Part A**

**Answer any 10 questions ( 3** × **10 = 30)**

1. Differentiate between Real and Nominal GNP.
2. Describe the concept of Money Neutrality in the Classical model.
3. Briefly discuss any three assumptions of the Keynesian Consumption Function.
4. What is the crowding out effect?
5. Name any 3 types of inflation.
6. Explain macro economic paradoxes with an example.
7. Briefly explain any two classical postulates.
8. Mention and explain any three injections to a two sector circular flow model.
9. Differentiate between Keynesian and the Classical Schools of Thought.
10. What is meant by Marginal Efficiency of Capital (MEC)?
11. Explain the implication of the Quantity Theory of Money.

**Part B**

**Answer any 3 questions (5** × **3 = 15)**

1. Explain the short run Phillips Curve.
2. Discuss the attainment of labour market equilibrium within the Classical System.
3. Define: Real GDP, GDP Deflator, Net Factor Income from Abroad.
4. Explain the motives behind money demand according to Keynes?

**Part C**

**Answer any 1 question (15** × **1 = 15)**

1. Explain the attainment of General Equilibrium within the Keynesian System.
2. Elaborate on the three methods of measurement of national income with examples.