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

Registration Number:

Date & Session:

**M.A ECONOMICS – III SEMESTER**

**SEMESTER EXAMINATION: OCTOBER 2022**

**(Examination conducted in December 2022)**

**ECOE 9622: BASIC MACROECONOMICS FOR NON-ECONOMISTS**

**Time: 1 ½ Hours Max Marks: 35**

**This paper contains \_\_\_1\_\_\_ printed pages and \_\_\_3\_\_ parts**

**PART-A**

**PART A: Answer any FIVE of the following 5x2=10**

1. What is opportunity cost?
2. Explain the concept of price elasticity of demand.
3. What is marginal propensity to consume?
4. Differentiate between micro- and macro-economics.
5. List any two factors of production.
6. What is GDP?
7. What is scarcity?

**PART-B**

**PART B: Answer any THREE of the following 3x5=15**

1. Describe the Circular Flow of Income.
2. Discuss inflation.
3. Discuss how trade can create wealth.
4. Write a note on the factors promoting economic growth.
5. Write a note on the two different kinds of markets – Competitive and Monopoly.

**PART-C**

**PART C: Answer any ONE of the following 1x10=10**

1. Use simple supply-demand framework to discuss the market for any good or service.
2. Briefly discuss any issue related to the economy of India.