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| **ST. JOSEPH’S COLLEGE (AUTONOMOUS), BANGALORE-27** |
| **B.com – II SEMESTER** |
| **SEMESTER EXAMINATION: APRIL 2018** |
| **BC2316 – Macro Economics and the Indian Economic Environment** |
|  |  |  |  |  |  |  |
| **Time- 2 1/2 hrs** |  | **Max Marks-70** |  |

**Section A**

I. Answer any **five** questions. Each question carries **2 marks**. **5x2=10**

1. Define Macro Economics.

2. Differentiate between Income and Wealth.

3.Mention the functions of Money.

4. What is Fiscal Policy?

5. Give the meaning of Parallel economy.

6. What is Agricultural Marketing?

7. Give the meaning of Balance of trade?

 **Section B**

II. Answer any **three** questions. Each question carries**5 marks. 3x5=15**

8. What is Consumption Function? Briefly explain its determinants.

9. Does Inflation impact the economy. Discuss.

10. Highlight and discuss on the methods of measuring National Income.

11. Write short notes on Rural credit.

12. Explain the components of India’s BOP.

**Section C**

III. Answer any **three** questions. Each question carries**10 marks.3x10=30**

13.“As per Keynes theory of employment, effective demand signifies the money spent on the consumption of goods and services.” Enumerate in detail the Keynesian theory.

14. Give the meaning of Trade Cycles. Explain its phases.

15. “In the current scenario the Indian economy has grown to a greater extent”. Highlight and discuss the major features and challenges of India.

16. Write short notes on:

a) Land Reform

b) Green Revolution.

17. Explain the functions of World Bank and IMF.

**Section D**

IV. Compulsory question carrying **15 marks**.**1x15=15**

# 18. Globalization on Indian Economy

Globalization is a significant factor in competitive world that integrate and mobilize cultural values of people at global level. In the age of rapid technical progression, many countries are unified and transformed due to the process of globalization. Globalization has a huge impact on cultural, social, monetary, political, and communal life of countries. Abundant theoretical studies demonstrated that globalization intercedes in a cultural life of populace that raises numerous critical issues (Robertson, 1992). In broad sense, the term 'globalization' means combination of economies and societies through cross country flows of information, ideas, technologies, goods, services, capital, finance and people. Globalization is described by theorists as the process through which societies and economies are integrated through cross border flows of ideas, communication, technology, capital, people, finance, goods, services and information.

Globalization can be seen as a positive, negative or even marginal process. And regardless of whether it works for good or ill, globalization's exact meaning will continue to be the subject of debate among those who oppose, support or simply observe it.

 **Questions**:

a. What are the adverse effects of globalization? Highlight with examples. (5 marks)

b. Does globalization create worldwide competition? Explain. (5 marks)

c. In your opinion does globalization has positive or negative impact on the worldwide economy? Explain. (5 marks)