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

**SEMESTER EXAMINATION- APRIL-2017**

**B.A ECONOMICS - IV SEMESTER**

**ECS OE 4116 - Basic Macroeconomics for Non-Economists**

**Supplementary candidates only.**

**Attach the question paper with the answer booklet**

**This question paper has ONE printed page and THREE parts**

**Time-1 Hrs 30 Minutes Max Marks-35**

**Part A: Answer any FIVE of the following 3X5=15**

1. What is the Difference between Microeconomics and Macroeconomics?
2. What is GDP?
3. State J.B. Say’s Law of Market.
4. Who is the author of the “General Theory of Employment, Interest and Money”? What was the important event which motivated the publication of this book?
5. What is Inflation?
6. What are the three motives of liquidity preference theory?
7. State the primary functions of money.

**Part B: Answer ONE of the following. 1X5=5**

1. Discuss the three fundamental problems of economy.
2. What are the assumptions of Say’s law of markets?

**Part C: Answer ONE of the following 1X15=15**

10.Discuss the structure of macro-economy with the help of four sector Circular flow diagram.

18. Discuss the objectives and instruments of monetary policy.

**ECOE 4316-B-17**