



**B.A LL.B. (Semester III) Examination April 2016**  
**Economics (Macroeconomics)**

Duration: 3 hours

Total marks: 75

Instructions: 1) Answer any Eight from Q.1 to Q. 12.

(8 x 8 = 64)

2) Q. No 13 and Q. No. 14 are compulsory.

- 1) Explain GDP and NNP as concepts of National Income.
- 2) How is national income related to Government sector?
- 3) Explain the precautions that should be taken while measuring national income in all the three months.
- 4) Discuss Say's Law of market under the classical approach.
- 5) Elaborate on the employment and output situation under the classical approach.
- 6) How has Keynes evaluated the classical approach?
- 7) Evaluate the employment and output theory given by Keynes.
- 8) Explain ex post and ex ante investment.
- 9) Discuss the classical theory of interest.
- 10) Explain the characteristics of a trade cycle.
- 11) Evaluate the relationship between economic growth and technical progress.
- 12) Explain Harrod and Domar's Theory Growth.
- 13) Short notes answer any two out of three. (3x2=6)
  - a. What is personal income of an individual?
  - b. What is meant by economic growth and development?
  - c. How does the investment multiplier work?
- 14) Short notes answer any two out of three. (2x2.5=5)
  - a. What is NDP?
  - b. Why is green accounting important?
  - c. What is effective demand?

\*\*\*\*\*