



B.A.LL.B. (SEMESTER –III) Examination, October 2014

ECONOMICS – III: MACRO ECONOMICS

Duration: 3 Hours

Total Marks: 75

Instructions : Answer any Eight from Q. No. 1 to 12

(8X8=64)

Question No. 13 and 14 are compulsory.

- 1) Explain the expenditure method and the problems encountered in measuring the national income by this method.
- 2) Explain the difficulties in preparing social accounts.
- 3) Bring out the advantages and disadvantages of green accounting.
- 4) Explain the Say's law of market and its implications.
- 5) Explain the principle of effective demand.
- 6) Explain the determinants of consumption function.
- 7) Bring out the difference between autonomous & induced investment.
- 8) Explain the classical theory of interest.
- 9) Explain Keynes's theory of trade cycle.
- 10) Explain the measures to control the business cycles.
- 11) Elaborate on the causes of economic growth.
- 12) Explain the Domar model of economic growth.
- 13) Write short notes on **any two**: **6**
 - a) Relationship between national income and welfare
 - b) Average propensity to consume
 - c) Recovery phase of business cycle
 - d) Keynes's criticism of classical theory
- 14) Write a short note on **any two**: **5**
 - a) Speculative motive of Keynesian theory
 - b) Characteristics of business cycle
 - c) Assumptions of Joan Robinson's model of capital accumulation
