

**SUBJECT : MACRO ECONOMICS**

Day : Thursday  
Date : 25/04/2019

**S-2019-1941**

Time : 02.00 PM TO 05.00 PM  
Max. Marks : 60

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**N.B.:**

- 1) Attempt **ANY THREE** questions from Section – I and **ANY TWO** questions from Section – II.
  - 2) Answers to both the sections should be written in **SAME** answer book.
  - 3) Draw neat and labeled diagram **WHEREVER** necessary.
  - 4) Figures to the right indicate **FULL** marks.
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**SECTION – I**

- Q.1** Explain with diagram Circular Flow of Income (four sector model). [12]
- Q.2** What are the components of Aggregate Demand? [12]
- Q.3** Explain Quantity Theory of Money. [12]
- Q.4** What are the features of Business Cycle and explain the phases of Business Cycle? [12]
- Q.5** Write short notes on **ANY TWO** of the following: [12]
- a) Personal and Disposable Income
  - b) Effects of Fiscal Policy
  - c) Stagflation

**SECTION – II**

- Q.6** Define Inflation. Explain the causes of Inflation. [12]
- Q.7** Explain Globalization as an Economic Reform (since 1991). [12]
- Q.8** Explain simple Keynesian Model. [12]

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