

23BEC301

**UG PROGRAM (4 YEARS HONOURS) WITH SINGLE MAJOR
AT THE END OF THIRD SEMESTER
ECONOMICS-MACROECONOMICS (B.A HONOURS-MAJOR)**

(w.e.f. Admitted Batch 2023-24)

Time: 3 Hours

Maximum: 70 marks

Section - A

Answer any FIVE questions.

5x4=20

1. What is the circular flow of income?
2. What does Say's Law of Markets state?
3. What are the components of money according to the RBI classification?
4. What is the Phillips Curve?
5. Define the crowding-out effect.
6. Mention any four major difficulties in measuring national income.
7. APC and MPC
8. What are the key functions of commercial banks?

Section - B

Answer All questions.

5x10=50

9. (a) Explain the scope and importance of macroeconomics.
(Or)
(b) Discuss different concepts of national income.
10. (a) Describe the Classical Model.
(Or)
(b) Explain the Keynesian Theory of Employment.
11. (a) Define money and explain its primary functions in an economy.
(Or)
(b) Discuss the functions of a central bank or Reserve Bank of India.
12. (a) Explain the various effects of inflation on different sectors in the economy.
(Or)
(b) What are the phases of a trade cycle? Describe each phase briefly.
13. (a) Discuss the role of the stock market in economic development.
(Or)
(b) What are Sensex and Nifty, and how are they important for understanding stock market trends?