2025

(28)

(FYUGP)

(2nd Semester)

demand function (SONIM) and the intersection (SONIM) and t

Paper: EC2.M2

(Introductory Macroeconomics)

Full Marks: 75 Pass

Pass Marks: 40%

5. Define money. Explain the various functions

(PART : B—DESCRIPTIVE)

6. Define monetary (05: sham) as the policies

The figures in the margin indicate full marks for the questions

Answer five questions, taking one from each Unit

UNIT-I

- 1. Define macroeconomics. Discuss its nature and importance. 2+8=10
- 2. Explain with suitable diagram the circular flow of income in two-sector model.

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UNIT-II

3. "Supply creates its own demand." Critically examine this statement. 7+3=10

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4. "The intersection of the aggregate supply and demand function determines the equilibrium level of output and employment." Discuss. Paper: EC2.M2

III—TINUass Marks: 40%

(introductory Macrosconomics)

Full Marks: 75

- 5. Define money. Explain the various functions 2+8=10 of money. PART: B-DESCRIPTIVE
- 6. Define monetary policy. Discuss the policies and methods adopted by the central bank to control credit creation of a country. 2+8=10

Answer five questions, taking one from each Unit

UNIT-IV

- 7. What is inflation? Explain its types and 2+8=10 causes.
- 8. Discuss the consequence of price rise.

UNIT-V

- 9. "Balance of payment always balance." Explain the equilibrium and disequilibrium in the balance of payment. 10
- 10. What are the causes of an adverse BoP? Discuss the measures to correct balance of payment disequilibrium. 5+5=10

2. In Kesleupa NNP cousts and in selection of the cousts and the				
determined by (FYUGP)				
(a) production (2nd Semester)				
(b) demand and ECONOMICS				
(c) effective deman (MINOR)				
Paper: EC2.M2				
(Introductory Macroeconomics)				
(PART : A—OBJECTIVE)				
(a) A. Marshall (Marks: 25)				
The figures in the margin indicate full marks for the questions				
(c) Edgeworth SECTION—I				
(d) A. C. Pigou (Marks: 15)				
Choose the correct answer and put a Tick (✓) mark in the brackets provided: 1×15=15				
law of market?				
1. The term 'macro' in economics was first coined by				
(a) Edward Shapiro ()				
(b) Ragnar Frisch ()				
(c) Alfred Marshall (100) to slow learness (100)				
(d) J. M. Keynes (mta) vai lo sona nogmi (b)				
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(8)

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2.	The	difference between GNP and NNP equals	5. In Keynesian theory, employment and output is		
	(a)	indirect taxes ()	de	termined by the only of lounou libera to bodiem	
	(b)	(2nd Semester) subsidies () seibisdus	(a)	production function () star stars ()	
		depreciation cost ()	(b)	demand and supply function	
	(c)	depreciation cost ()	(c)		
	(d)	transfer payments ()	(6)	effective demand () ovasear description	
		Paper; EC2.M2	(d)	saving investment (iber) lo gainoire (b)	
3.		ousehold sector in two-sector model is essentially			
	a unit of		6. Effe	ective demand is associated with the name of	
	(a)	consumption ()	(a)	A. Marshall (())	
	(b)	production ()	(b)	J. M. Keynes (()) elders velocite (d)	
	(c)	investment ()	(c)	Edgeworth by td (sed) and d) bas (a) droff (s)	
	(d)	All of the above ()	(d)	A. C. Pigou (() (d) ron (a) redtieM (b)	
		Choose the correct answer and put a Tick (4) mar		unemployment ()	
	Whi	ch of the following is not the assumption of Say's of market?	7. Casi	h balance approach in quantity theory	
	(a)	Existence of full employment ()			
		(a) Edward Shapiro (-)	(a)	money as a medium of exchange (m)	
	(b)	Full utilization of resources ()	(b)	money as a store of value (100) also	
	(c)	Neutral role of money () M bould ()	(c)	money as a measure of value	
	(d)	Importance of investment		money as transfer of value and (min) and (b)	

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8. Which of the following is a qualitative or selective method of credit control by the central bank?	11. An increase in demand is more likely lead to demand pull inflation
(a) Bank rate policy (b) Open market operations (a) (b) Open market operations (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	(a) if aggregate supply is completely elastic ()
(c) Cash reserve ratio (ha) med symbolic (a) (d) Rationing of credit (han) several gaines (b)	(b) if aggregate supply is completely inelastic (m)
9. The supply of money is a case at broaded evidence.	(c) if aggregate supply is moderately
(a) flow variable ((*)) HadersM-A (b) (b) stock variable (()) samy M.L. (d)	(d) if aggregate supply is unitary elastic ()
(c) Both (a) and (b) () () ()	12. Deflation is likely to occur when wine elduob (d)
(d) Neither (a) nor (b) () 100 (A)	(a) the economy is experiencing high levels of unemployment ()
10. When price and unemployment increases simultaneously, it is (a) inflation (xx)	(b) the central bank increases the money supply ()
(b) deflation on (su) who store as a sonom (d)	(c) there is decrease in aggregate demand ()
(c) stagflation (c)) stagflation (d) hyper-inflation sales (10) tensor as yenom (b)	(d) there is an increase in government spending ()
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3.	The	balance of payments of a country is in ilibrium when the
	(a)	demand for the domestic currency is equal to its supply ()
	(b)	demand for the domestic currency is the highest ()
	(c)	
9.	(d)	demand as well as supply of the domestic currency are the highest ()
4.	Bala	unce of payment uses the system of punting.
	(a)	single entry ()
	(b)	double entry mond (m) old visibile i nobshed .
	(c)	(a) the economy is experiencing high level
		accrual basis (())
5.	In n	noney approach to balance of payments, the and for money is stable in
	(a)	long-run ()
	(b)	short-run () basmob
	(c)	very short period ()
	(d)	All of the above

2. Classical Theory of II—NOITOSE and to enoitonue . . 11.

(Marks : 10)

Write short notes on any five of the following: $2 \times 5 = 1$

1. National Income

2. Classical Theory of Employment

(Marks: 10)odi nodw muireilingo

rite short hotes on any five of the following branch 2×5+10 yiqque

- (b) demand for the domestic currency is might
- (c) demand for the domestic currency is the
- (d) demand as well as supply of the domestic

. Balance of payment uses the ____ system of accounting.

- (a) single entry
- (b) double entry
- (c) cash basis
- (d) accrual basis

15. In money approach to balance of payments, the demand for money is stable in

- (a) long-run
- (b) short-run
- (c) very short period . ()
- (d) All of the above

3. Functions of Money

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4. Monetary Multipliers

5. Hyperinflation

6. Components of BoP

noisalining H . 5 7. Balance of Trade
