M A DEGREE (CSS) EXAMINATION, NOVEMBER 2021

First Semester

MA DEVELOPMENT ECONOMICS

CORE - DE010102 - MACROECONOMIC THEORY AND POLICY I

2019 ADMISSION ONWARDS

18C6DD35

Time: 3 Hours   Weightage: 30

Part A (Short Answer Questions)

*Answer any **eight** questions.*

*Weight **1** each.*

1. Full Employment Output Level.

2. Keynesian Cross.

3. Built-in-Stabilizers.

4. Equilibrium Real Wage Rate.

5. Disequilibrium Analysis.

6. Counter-Revolution in Monetary Theory.

7. Business Cycle.

8. MPC.

9. MEC.

10. Financial Risk .

(8×1=8 weightage)

Part B (Short Essay/Problems)

*Answer any **six** questions.*

*Weight **2** each.*

11. Write a note on Contractionary Monetary Policy.

12. Write a note on Lipsey's Excess-demand model.

13. Prepare a brief account on Monetarist Inflation Theory.

14. Write a note on Taylor's rule.

15. Prepare a brief account on Kuznets's Consumption Puzzle.

16. Explain Propensity to Consume and Transitory Income.

17. Discuss Investment Function.

18. Explain Simple Acceleration Principle.

(6×2=12 weightage)

Part C (Essay Type Questions)

*Answer any **two** questions.*

*Weight **5** each.*

19. Describe the Keynesian Flexible Price Model.

20. Examine Friedman's Re-statement of Quantity Theory of Money.

21. Describe Cold Turkey versus Gradualism approach.

22. Analyse Jorgenson's Neoclassical Investment Model.

(2×5=10 weightage)