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T – 5540

Reg. No. :

Name :

Fourth Semester M.A. Degree Examination, July 2024

Economics

EC 241 : MACRO ECONOMICS – II

(2018 Admission Onwards)

Time : 3 Hours

Max. Marks : 75

SECTION – A

Answer **all** questions in **one** or **two** sentences.

1. Inflation targeting.
2. Policy lag.
3. Intertemporal substitution.
4. Financial innovation..
5. Natural rate of unemployment
6. Stagflation.
7. Aggregate demand shocks.
8. Supply side Economics
9. Business cycles.
10. Menu cost model.

(10 × 1 = 10 Marks)

P.T.O.



SECTION – B

Answer any **seven** questions. Each answer should not exceed **500** words.

11. Explain the main propositions of Okun's law.
12. What is Wedge model?
13. Describe the Expectation Augmented Phillip's curve.
14. Write a short note on Dual decision hypothesis.
15. Discuss Nordhaus view on theory of political business cycle.
16. What is Tinbergen Rule?
17. Describe the concept of Rational expectations.
18. Explain the Efficiency wage theory.
19. How Inflation can be measured? Explain.
20. Write a short note on New micro economics in labour market.

(7 × 5 = 35 Marks)

SECTION – C

Answer any **three** questions. Each answer should not exceed **1200** words.

21. Discuss the political theories of Budget deficit.
22. Explain the causes and consequences of financial and economic crisis 2007- 09.
23. Critically examine the short run and long run Phillips's curve.
24. Brief explain Quantity constrained model of Malinvaud and Barro.
25. Critically examine New Classical Macroeconomics.

(3 × 10 = 30 Marks)

