

**2 0 2 3**

( CBCS )

( 2nd Semester )

**ECONOMICS**

( Honours )

Paper : EC2.CC3

**( Introductory Macroeconomics )**

Full Marks : 75

Pass Marks : 40%

Time : 3 hours

*The figures in the margin indicate full marks  
for the questions*

Answer **five** questions, taking **one** from each Unit

**UNIT—I**

1. What is meant by macroeconomics? Explain the nature and scope of macroeconomics.

3+(6+6)=15

2. Explain the methods of measuring the national income.

15

UNIT—II

3. "Supply creates its own demand." Explain the statement with its implications and criticisms. 15
  
4. Explain the determination of equilibrium level of output and employment with the help of aggregate demand and aggregate supply. 15

UNIT—III

5. Define money. Describe the various functions of money. 2+13=15
  
6. State and explain the various qualitative methods of credit control adopted by the Central Bank. 15

UNIT—IV

7. What is hyperinflation? Explain the causes and costs of hyperinflation. 2+(7+6)=15
  
8. Explain the trade-off between inflation and unemployment with the help of Phillips' curve. 15

UNIT—V

9. Explain the components of BOP. Explain briefly the causes of disequilibrium in the BOP. 5+10=15
10. What is balance of trade? What are the differences between BOP and BOT? 3+12=15

\*\*\*