

Roll No. :

Total No. of Questions : 11]

[Total No. of Printed Pages : 3

SEM2LB3

B.A. LL.B. 5 Years Integrated (Hons. Course) IInd Semester, Examination, 2021

ECONOMICS-II

Paper - 2.3

(Macro Economics)

Time : 1½ Hours]

[Maximum Marks : 70

Section-A

(Marks : 2 × 10 = 20)

Note :- Answer all *ten* questions (i) to (x) of Q. No. 1 (Answer limit **50** words). Each question carries **2** marks.

Section-B

(Marks : 4 × 5 = 20)

Note :- Answer all *five* questions. Each question has internal choice (Answer limit **200** words). Each question carries **4** marks.

Section-C

(Marks : 10 × 3 = 30)

Note :- Answer any *three* questions out of five (Answer limit **500** words). Each question carries **10** marks.

Section-A

1. Attempt all *ten* questions. Answers should not exceed **50** words in each question. Each question carries **2** marks.

- (i) Macro Dynamics
- (ii) NNP

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(1)

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- (iii) Fiscal Policy
- (iv) Globalization
- (v) Full Employment
- (vi) Capital Account
- (vii) Near Money
- (viii) Money Multiplier
- (ix) Cash Reserve Ratio
- (x) Overdraft

Section–B

Note :- Attempt all *five* questions. Answer should not exceed **200** words in each question. Each question carries **4** marks.

2. What do you understand by the Circular Flow of Income ? Explain with the help of Three Sector Models.

Or

Discuss the importance of Macro Economics.

3. What is the Current Monetary Policy of India ?

Or

What are the important steps taken by the government under the Policy of Globalisation ?

4. Explain the Say's Law of Market.

Or

Discuss briefly the position of India's balance of payments since Independence.

5. Explain the cash transactions approach to the Quantity Theory of Money.

Or

Explain different approaches regarding the Supply of Money.

6. Discuss the function of Central Bank.

Or

Difference between Central Bank and Commercial Bank.

Section–C

Note :- Answer any *three* questions out of five. Answer should not exceed **500** words in each question. Each question carries **10** marks.

7. How is the national income of an economy measured ? What are the special problems of measurement of National Income in a developing economy like India ? 5+5
8. Discuss the importance of Economic Reforms in India since July 1991. Do you think that they will help in solving economic problems of India ? 5+5
9. Discuss the theoretical and practical significance of Keynesian theory of Employment. 5+5
10. “Money is what money does.” Comment on this statement and state the functions of money. 3+7
11. “Deposits create loans and loans create credit.” Discuss. Do Banks really create credit ? 6+4