

QP CODE
C2100

Enrollment Number:

Name:

M.A. DEGREE EXAMINATIONS, AUGUST 2025
Second Semester
M.A. Economics
M23EC06DC – Macroeconomics II
(2024 July admissions)

Time: 3 Hours

Max Marks: 70

Section A

Answer any ten of the following questions in a word or sentence each. Each question carries 1 mark.

1. Monetary policy
2. NAIRU
3. Laffer curve
4. Philips curve
5. Menu cost
6. Inflation targeting
7. Wage Rigidity
8. Rational Expectation
9. Effective demand
10. Stagflation
11. Money illusion
12. Random walk
13. Double counting
14. Boom
15. Structural Unemployment?

(1X10=10)

Section B

Answer any five of the following questions in two or three sentences each. Each question carries 2 marks.

16. Briefly explain the Depression phase of Business cycle.
17. Write a short note on the key Macro economic variables.
18. Write a note on Adaptive Expectation hypothesis.
19. Explain Keynesian Revolution.
20. Briefly explain the Wedge model.

21. Write a short note on Macroeconomic policy.
22. Write a brief note on the objectives of Fiscal policy.
23. What is Frictional unemployment?
24. Distinguish between Personal Income and Disposable Personal Income.
25. What is Multiplier?

(2X5=10)

Section C

Answer any five of the following questions in a paragraph each. Each question carries 4 marks.

26. Discuss the key objectives of Macro Economic Policy.
27. Discuss the debate between rules and discretion in Monetary policy.
28. Discuss the features of Supply Side Economics.
29. Briefly explain Taylor's rule and its significance in guiding Central bank's decision regarding interest rates.
30. How does New Keynesian Economics differ from Keynesian Economics?
31. Briefly explain the importance of the Expectations augmented Philips curve in Macro Economic analysis.
32. Explain the components of GDP.
33. Explain Hawtrey's theory of Business cycles.

(4X5=20)

Section D

Answer any three of the following questions in two pages each. Each question carries 10 marks.

34. Examine the role of monetary and Fiscal policy in ensuring economic stability.
35. Briefly examine the different methods of estimating National Income and bring out its limitations of these methods.
36. Evaluate the relevance of Modern Quantity Theory of Money envisaged by Milton Friedman.
37. Elucidate the main ideas of Wallace, Sargent and Lucas in shaping the evolution of Macro Economic thought since the 1970s.
38. How do Keynesian Economics differ from monetarist and supply side Economics?
39. Examine Kalecki's model of Business cycles.

(10X3=30)