

(i) Printed Pages : 2

Roll No.

(ii) Questions : 9

Sub. Code :

1	2	5	2	3
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Exam. Code :

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**Bachelor of Commerce (FYUP) 2nd Semester
(2055)**

MACRO ECONOMICS

Paper : NBCM203

Time Allowed : Three Hours]

[Maximum Marks : 80

Note :— Attempt **FOUR** short answer type questions from Section-A. Each question carries **5** marks. Attempt **TWO** questions each from Sections-B and C respectively. Each question carries **15** marks.

SECTION—A

1. Attempt any **FOUR** of the following :

- (i) Difference between real wages and nominal wages.
- (ii) Quasi rent.
- (iii) Liquidity trap.
- (iv) Prospective Yield.
- (v) Implications of Say's law of market.
- (vi) Relationship between APC and MPC.

5×4=20

SECTION—B

- 2. Critically explain Marginal Productivity Theory of Wages. 15
- 3. Explain Ricardian Theory of Rent. 15

4. Critically explain Loanable Funds Theory of Interest. 15
5. Explain risk and uncertainty theory of Profit. 15

SECTION—C

6. Critically explain classical theory of output, income and employment. 15
7. Explain Keynesian theory of employment. 15
8. Explain autonomous and induced investment. Discuss the factors affecting the investment. 15
9. Define Multiplier. Relation between MPC and multiplier. Explain the Forward and Backward action of Multiplier. 15