



বিদ্যাসাগর বিশ্ববিদ্যালয়
VIDYASAGAR UNIVERSITY

Question Paper

B.Sc. Honours Examinations 2021

(Under CBCS Pattern)

Semester - II

Subject: ECONOMICS

Paper : C 3-T

Introductory Macroeconomics

Full Marks : 60

Time : 3 Hours

Candidates are required to give their answers in their own words as far as practicable.

The figures in the margin indicate full marks.

Answer **any four** of the following:

4×15=60

1. Differentiate between GDP at market price, GNP at market price and National Income. Explain the different methods of national income estimation. (5+10)
2. Show how the savings-investment identity changes in the open economy framework. Discuss the role of savings and financial institutions in the economic growth of a country. Is foreign capital important for the growth of an economy? Explain. (5+6+4)
3. Explain the current and capital accounts in a balance of payments of an economy. Balance of Payments always balances –Explain. (7+8)

4. What do you mean by Central Bank? Explain the different quantitative credit control methods of the central bank to control money supply in an economy. (3+12)
 5. What is aggregate demand? Explain the effect of an expansionary fiscal policy on the aggregate demand. Define crowding out effect. (4+8+3)
 6. What is stagflation? Explain the cost of inflation on workers, consumers and the economy. (3+12)
 7. What is quantity theory of money? Explain and critically examine the Fisher's quantity theory of money. (5+10)
 8. What do you mean by aggregate supply in an economy? How is it determined? When does the aggregate supply curve become vertical? (3+6+6)
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