S.No.: 450

BAL2301

No.	of	P	'io	ted	Pa	ges	:	03
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Following Paper ID and Roll No. t	to be filled	in your	Answer	Book.
PAPER ID: 29210 Roll No.	-			

BA LLB (Integrated) Examination 2018-19

(Third Semester)

ECONOMICS-III

Time: Three Hours]

[Maximum Marks: 60

Note: Attempt all questions.

SECTION'A'

1. Attempt all parts of the following:

 $1\times8=8$

- (a) What is static economics?
- (b) Expand GDP.
- (c) Define Say's Law.
- (d) What is MPC?
- (e) What is induced investment?
- (f) Who propounded absolute income hypothesis?

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- (g) What is multiplier?
- (h) State the scope of macro economics?

SECTION'B'

- Note: Attempt any two parts of the following: $6 \times 2 = 12$
- 2. (a) Explain four sector model of circular flow of income.
 - (b) Briefly explain AS-AD model of determination of national product.
 - (c) Explain the various types of investment.
 - (d) Explain the various phases of business cycle.

SECTION'C'

- **Note :-** Attempt all question from this section. Attempt any two parts from each questions. $5 \times 8 = 40$
- 3. (a) Explain the various aggregates of national income.
 - (b) Explain three sector model of circular flow of income.

- (c) Explain Hawtrey's monetary theory of business cycle.
- 4. (a) What are three forms of consumtion function? Explain briefly.
 - (b) What is investment multiplier? How is it related to marginal propensity to consume?
 - (c) Explain the theory of optimum population.
- 5. (a) State the import features of Keyne's consuption function.
 - (b) Explain the permament income hypothesis.
 - (c) Explain the theory of optimum population.
- 6. (a) Explain the various methods of measuring national income.
 - (b) According to Say's law, "Supply creates its own demand". How did Keynes showed it to be invalid.
 - (c) Explain the tools of Keynes for under developed countries.