

Sessional Examination, 2023

B.A. 2nd Semester

Paper: ECO-HC-2016

Introductory Macroeconomics

Time: 1 hour

Marks: 20

1. Answer the following questions. (Any four)  $1 \times 4 = 4$

- a) Define Money.
- b) What is meant by macroeconomics?
- c) What do you mean by Carter system?
- d) Define balance of payments.
- e) Who was the 1st economist to have coined the term 'macroeconomics'?

2. Answer any three from the following questions:  $2 \times 3 = 6$   
(any three)

- a) What are the limitations of macroeconomics?
- b) Explain the transaction demand for money.
- c) Distinguish between real GDP and nominal GDP.
- d) What are the different measures of money supply?
- e) Write note on circular flow of income.

3. Answer the following question: (any two)  $5 \times 2 = 10$

- a) Explain about the functions of money.
- b) Distinguish between current and capital accounts of balance of payments.
- c) Explain the concepts of (i) GDP, (ii) GNP, (iii) NNP