

Undergraduate Examination, 2018
Semester – II (CBCS)
Economics
Generic Elective Course (GEC-2)
(Introductory Macroeconomics)

Time: Three Hours

Full Marks: 60

Questions are of value as indicated in the margin

Answer **any four** questions

1. Define : GDP, GNP and NNP. Discuss how you can derive GNP from GDP and NNP from GNP. 3+3+3+3=15
 2. Discuss the value added method of measurement of GDP. Use an example while explaining this method. 15
 3. Discuss in detail, the circular flow of income in an open economy with government. 15
 4. Discuss in detail, why and how do we have a saving-investment identity. 15
 5. Discuss the concepts of M_1 , M_2 , M_3 and M_4 . 15
 6. Discuss in detail, the functions of a commercial bank. 15
 7. Discuss in detail, any one version of the Quantity Theory of Money. 15
 8. Derive the aggregate supply curve of a classical macro-model. 15
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