

M.A. Examination, 2018
Semester-III
Economics
Course – IX (Core)
(Macroeconomics-I)

(For Back Candidates)

Time: Three Hours

Full Marks: 40

Questions are of value as indicated in the margin

Answer *any four* questions

1. Explain the factors behind the global economic and financial crisis. What is its impact on less developed countries including special reference to India? 7+3=10
 2. Critically discuss macroeconomics of demonetization that has been recently experimented in India. 10
 3. Critically analyze the economics and politics of monetarism. 10
 4. Define 'real business cycle'. What are the roles of inter temporal substitution of labour and technological shock in framing the basic structure of real business cycle theory? What are the major criticisms against the theory. 1+6+3=10
 5. Discuss in brief, the structure of a two-department model of Kalckci having two capitalistic industrial sectors. Derive the equilibrium values of output, wage bill and profit for both the departments. 4+6=10
 6. Describe in brief, a two-department model of Bhaduri having industry-agriculture duality and without intersectoral trade surplus.

Derive the effects of an increase in government expenditure on industry output, profit, wage-bill and per capita food consumption under the following conditions: 3+4+3=10
 - (a) Agriculture-Industry trade being unbalanced.
 - (b) Agriculture-Industry balanced trade.
 7. Using a two department model of Rakshit, explain in detail why the industrial sector may even contract, if there is a bumper harvest. 10
 8. Using four department framework of Bose show the probable effects of an expansion of modern sectors on mass consumption good sector, when agriculture is dominated by large farmers. 10
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