4. In case of supply shokcs in a macroeconomy which economic policy is better and work effective, and why? Explain. 14

UNIT-III

5. What is balance of payment curve? How does it fit in IS-LM framework of macroeconomic equilibrium? Show in a diagram and elaborate. 4+10=14

6. In an open economy, contrast and compare between fixed exchange rate and flexible exchange rate regain. Show the different macroeconomic equilibrium with diagrams. 14

UNIT-IV

7. Compare and contrast between Cobb-Web model and innovation model of business cycle. 14

8. What is a political business cycle? How does the political system work to produce the business and trade cycle in a macro econmy? Elaborate. 4+10=14

UNIT-V

9. What is a steady state? Discuss the principal features of classical growth model of macroecomy. 4+10=14

10. Discuss the AK model of endogeneous growth. What its argument in the convergence debate? Elaborate. 10+4=14

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PG EVEN SEMESTER EXAMINATION, 2024

ECONOMICS

2nd Semester

Course No. : ECOCC - 552

(Macroeconomic Analysis–II)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

The figures in the margin indicate full marks for the questions

(Answer five questions taking one from each unit)

UNIT-I

1. What is cost-push inflation? What is demand pull inflation? How are these pro types contrasted with each other. Explain. 4+4+6=14

2. With the help of diagram, explain the meaning of shortrun and longrum phillips carve and their implications. 14

UNIT-II

3. What is money multiplier? What role does it play in money supply creations through banking system in a macroeconomy. Elaborate. 5+9=14