PG Even Semester Exam, May 2025

Economics

2nd Semester

COURSE NO. ECO-202

[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 inflation? What is demand pull inflation? What is cost-push inflation? What is the principal distinction between classical approach and monetarist approaches to inflation? Elaborate. 3+3+3+5=14
2. Distinguish between classical and monetarist approach to cost-push inflation, with the help of diagrams. Elaborate. 14

UNIT-III

3. Discuss the mechanisms of money supply creation through the banking system in a macroeconomy and the role of money multiplier. 14
4. Write a critical note on the Phillips curve, with diagrammatic representation. 14

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5. Discus the Mundell-Fleming model in the context of an open economy. 14
6. Outline the monetary approach to Balance of Payments equilibrium. 14

UNIT-IV

7. Critically analyse the Schumpeterian model of business cycle. What is the role of innovations? Discuss. 10+4=14
8. Write a note on the interaction between the multiplier and accelerator in generating damped and explosive business cycle in macroeconomy. 14

UNIT-V

9. Discuss the neoclassical growth model. 14
10. Discuss the Harrod-Domar model of economic growth. 14

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