

**2022/TDC (CBCS)/EVEN/SEM/
ECOHCC-402T/505**

TDC (CBCS) Even Semester Exam., 2022

ECONOMICS

(Honours)

(4th Semester)

Course No. : ECOHCC-402T

(Intermediate Macroeconomics—II)

Full Marks : 70

Pass Marks : 28

Time : 3 hours

*The figures in the margin indicate full marks
for the questions*

SECTION—A

Answer any ten questions :

2×10=20

- 1. What are the different types of technological progress?**
- 2. Define neutral technical progress.**
- 3. Write the sources of technological progress.**
- 4. Define Ratchet effect.**

5. State the equation for consumption function.
6. What are the elements that affect consumption?
7. Make any two distinctions between fixed investment and inventory investment.
8. Define intended investment.
9. Write two importances of inventory investment.
10. What does classical range in LM curve mean?
11. What factors determine money demand in Friedman's quantity theory of money?
12. Distinguish between real quantity and nominal quantity of money.
13. What is liquidity trap?
14. Write any two disagreements between the new Keynesian economists and classical economists in general.
15. What are the components of aggregate demand in the simple Keynesian model?

SECTION—B

Answer any five questions :

10×5=50

16. Discuss the Solow's economic growth model with the help of a diagram.
17. Critically examine Harrod-Domar growth model. Write the implications of the model for less developed countries.
18. Critically explain the Keynesian psychological law of consumption.
19. Write short notes on : 5×2=10
 - (a) Relative income hypothesis
 - (b) Permanent income hypothesis
20. Define business fixed investment. Discuss various determinants of business fixed investment. 2+8=10
21. Write short notes on : 5×2=10
 - (a) Residential investment
 - (b) Inventory investment
22. How did Friedman restate the quantity theory of money? Discuss.

23. Critically evaluate the Keynesian liquidity preference theory of money.
24. What are the basic assumptions and premises of Keynesian economics? Did Keynes believe in Say's law? Explain.
25. What are the differences between Keynesians and new classical economists with respect to consumption and investment?

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