UNIT - III

5. Discuss the Mundell-Flemming model. 14

6. Elucidate the relative effectiveness of monetary policy and fixed policy in case perfect capital mobility with flexible exchange rate. 14

UNIT - IV

7. Critically discuss the Harrod-Domar model of economic growth. 14

8. Write notes on : 7+7=14

   (a) Convergence debate

   (b) Solow residual

UNIT - V

9. Describe the characteristics of a business cycle in a macroeconomy, using an appropriate diagram. 14

10. Compose and contrast between Cobweb theorem and innovation approaches to business cycle is a macroeconomy. 14

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PG (CBCS) EVEN SEMESTER EXAMINATION, 2023

ECONOMICS

2nd Semester

Course No. : ECOCC - 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 any five, selecting one from each unit)

UNIT - I

1. What are the standard theoretical approaches of demand pull and cost-push inflation? Elaborate the characteristics. 14

2. What is a Phillips curve? What are the modifications to the original curve? Describe. 6+8=14

UNIT - II

3. Elaborate the mechanism of creation of nominal money supply through banking system in a macroeconomy. 14

4. Compare and contrast between the money stock and interest rate targetting of open market operation of central bank monetary policy. Which one is more effective and why? Describe. 10+4=14

(Turn Over)