



**K24P 1011**

**Reg. No. :** .....

**Name :** .....

**Second Semester M.A. Degree (C.B.C.S.S. – OBE-Regular)  
Examination, April 2024  
(2023 Admission)**

**ECONOMICS/DEVELOPMENT ECONOMICS/APPLIED ECONOMICS  
MAACO02C07/MADCO02C07/MAECO02C07 : Macro Economic Theory – II**

**Time : 3 Hours**

**Max. Marks : 60**

**SECTION – I**

**Short Answer Questions (Any 5).**

1. What do you mean by NAIRU ?
2. Define Okun's Law.
3. Give a note on Walrasian General Equilibrium.
4. What is Inflation targeting ?
5. Explain Fiscal Stabilisation.
6. Define GDP deflator.

**(5×3=15)**

**SECTION – II**

**Short Essay Questions (Any 3).**

7. Give a note on the basic monetarist proposition.
8. Explain Policy ineffective theorem.
9. Briefly explain the Calvo Model of Price Stickiness.
10. Give a note on the reinterpretation of Keynes by Clower.
11. Explain various anti-inflationary measures.

**(3×6=18)**

**P.T.O.**

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SECTION – III

Essay Questions (**Any 3**).

12. Explain Supply Side Economics.
13. Give a detailed explanation on efficiency wage theory.
14. Explain Neo Keynesian Quantity Constrained Model.
15. Point out the scope of fiscal policy.
16. Write an essay on various measures of inflation.

**(3×9=27)**

