



DBL-19050414

Seat No. _____

B. A. LL.B. (Sem. IV) (W.E.F. 2019) Examination

June - 2022

Macro Economics-II

Time : $2\frac{1}{2}$ Hours]

[Total Marks : 70

1 Explain the trade cycle theory of Prof. Hayek. 14

OR

1 Compare classical theory and Keynesian theory of employment. 14

2 Explain J.B. Say's law of market. State its limitations. 14

OR

2 Explain the employment theory of J.M. Keynes. 14
Evaluate it.

3 Explain fiscal policy to control inflation. 14

OR

3 What is inflation ? Explain in detail causes of inflation. 14

4 Explain trade cycle theory of Prof. Hawtry. State its importance. 14

OR

4 Explain the concept of trade cycle. Describe the stages of trade cycle. 14

- 5 Write short notes : (any two) 14
- (1) Effects of inflation on economic development.
 - (2) Classification of trade cycle
 - (3) Types of inflation
 - (4) Explain the concept of Voluntary, Involuntary and Frictional unemployment.
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