



Seat No. _____

H-19050414
B. A. LL. B. (Integrated)
(Sem.-IV) Examination
April - 2023
Macro Economics-II
(New Course)

Time : $2\frac{1}{2}$ Hours / Total Marks : 70

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

OR

1 Explain trade cycle theory of Prof. Hawtry. State its importance.

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

OR

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

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

OR

3 Explain the effects of inflation on economic development.

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

OR

4 Explain the concept of trade cycle. Describe the characteristics of trade cycle.

5 Write short notes: (any **two**) 14

(1) Compare classical and Keynesian theory of employment

(2) Types of inflation

(3) Fiscal policy to control inflation

(4) The concept of Voluntary, Involuntary and Frictional unemployment