

SECTION-B

UNIT-I

- Q2. Explain the economy as a circular flow of income and expenditure.
- Q3. Discuss the national income concept and difficulties in its measurement.

UNIT-II

- Q4. Critically examine the classical theory of employment and output.
- Q5. Critically discuss theory of consumption function on basis of different income hypotheses.

UNIT-III

- Q6. Explain the concept and theories of inflation. Critically examine the concept of static and dynamic multiplier.
- Q7. Write a detailed note on Keynesian view on money and prices.

UNIT-IV

- Q8. Contrast and compare monetary and fiscal policies.
- Q9. Discuss the causes of inflation suggesting measures to control it.