GALGOTIAS UNIVERSITY

School of Liberal Education
Bachelor of Arts Honours in Economics
Mid Term Examination - Nov 2023

Duration : 90 Minutes
Max Marks : 50

Sem III - K1UB303T - Advance Macro Economics

General Instructions
Answer to the specific question asked
Draw neat, labelled diagrams wherever necessary
Approved data hand books are allowed subject to verification by the Invigilator

1) What do you understand by "Circular flow of income"?   K2 (2)

2) How does macroeconomics differ from microeconomics?   K1 (3)

3) Plan an experiment to study the relationship between investment and   K2 (4)
   economic growth.

4) Organize the various components of GDP under consumption,   K2 (6)
   investment, government spending, and net exports for a specific
   economy.

5) Discuss and compare the theoretical and practical challenges in   K3 (6)
   measuring GDP accurately.

6) Examine the methods of measurement used to calculate GDP in an   K3 (9)
   economy.

7) Suppose the GDP deflator increases by 10%, and analyze its effects   K4 (8)
   on real GDP and inflation.

8) Distinguish between national income concepts and aggregates, such   K4 (12)
   as Gross National Product (GNP) and Net National Product (NNP).

OR

Explain the importance of GDP as a yardstick for an economy's   K4 (12)
performance.