

**2 0 2 1**

( 4th Semester )

**ECONOMICS**

Paper : ECO-401

**( Macroeconomics—II )**

( New Course )

*Full Marks : 70*

*Pass Marks : 45%*

*Time : 3 hours*

( PART : B—DESCRIPTIVE )

( Marks : 45 )

*The figures in the margin indicate full marks  
for the questions*

UNIT—I

1. (a) Define money. Describe the various functions of money. 2+7=9

*Or*

- (b) Discuss Fisher's version of the quantity theory of money. 9

UNIT—II

2. (a) What is a bank? Discuss the functions of a commercial bank. 2+7=9

12-21/273a

( Turn Over )

*Or*

- (b) State and explain the various qualitative methods of credit control which are generally adopted by the Central Bank. 9

UNIT—III

3. (a) Define money supply. Describe the different determinants of money supply in a country. 2+7=9

*Or*

- (b) Explain money multiplier approach to money supply. 9

UNIT—IV

4. (a) What is inflation? Discuss the various measures to control inflation in the economy. 2+7=9

*Or*

- (b) Explain how Phillips curve relates unemployment and inflation in the economy. 9

UNIT—V

5. (a) What do you mean by trade cycle? Describe the nature and characteristics of a trade cycle. 2+7=9

*Or*

- (b) Critically explain Hawtrey's monetary theory of trade cycle. 9

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Ba/Eco-401 (N)