



**HDE-M201635**

Seat No. \_\_\_\_\_

**B. A. LL. B. (Integrated) (Sem. IV) (CBCS) Examination**

November / December – 2017

**Macro Economics - II**

Time : 3 Hours]

[Total Marks : 100

- Instructions :** (1) Write answer of the entire question in Main answer sheet.  
(2) Figures in the Right Side Indicates Marks.  
(3) Give answer of questions on the basis of internal options.

- 1 Explain "Supply creates its own demand". **20**  
**OR**  
1 Explain wages cut theory of prof. Pigu. Evaluate it. **20**  
**2** Explain the trade cycle theory of Prof. Hayek Evaluate it. **20**  
**OR**  
**2** Explain the types of inflation on the based on its emergence. **20**  
**3** Discuss the trade cycle theory of Prof. Hawtre. Give its limitations. **20**  
**OR**  
**3** Discuss fiscal policy to control inflation **20**  
**4** Give the meaning of trade cycle. Describe the stages of trade cycle. **20**  
**OR**  
**4** What is trade cycle? Discuss the characteristics of trade cycle. **20**  
**5** Write short note : (any **two**) **20**  
(i) Explain Inflationary Gap  
(ii) Explain the concept of full employment.  
(iii) Compare trade cycle theory of Prof. Hawtrey and Hayek  
(iv) Seasonal Fluctuations and Secular Fluctuation.