



**MBO-M201635**

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

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

**April / May - 2018**

**Paper - 16 : Macro Economics - II**

Time : **3** Hours]

[Total Marks : **100**

1 Explain J.B. Say's theory of employment. Evaluate it. **20**

**OR**

1 Discuss employment theory given by Keynes. **20**

2 Explain concept of trade cycle. Discuss its characteristics of it. **20**

**OR**

2 Discuss trade cycle theory of Hawtrey. Evaluate it. **20**

3 Discuss trade cycle theory of Hayek. Evaluate it. **20**

**OR**

3 What is trade cycle ? Explain stages of trade cycle. **20**

4 Discuss causes of inflation. **20**

**OR**

4 Explain demand pull inflation and cost pull inflation. **20**

5 Write short notes : (any two) **20**

(i) Effect of inflation on various sector

(ii) Comparison of classical theory and Keynesian theory of employment

(iii) Control of Inflation

(iv) Limitation's of modern theory of employment.