



**MBN-1604010001040101** Seat No. \_\_\_\_\_

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

**(W.E.F. 2016) Examination**

**April / May - 2018**

**14 - Macro Economics - II**

Time :  $2\frac{1}{2}$  Hours]

[Total Marks : 70

1 Explain J.B. Say's theory of employment. Evaluate it. 14

**OR**

1 Discuss Keynes modern theory of employment. 14

2 Discuss trade cycle theory of Hawtrey. Evaluate it. 14

**OR**

2 Explain concept of trade cycle. Discuss its characteristics of it. 14

3 What is trade cycle ? Explain stages of trade cycle. 14

**OR**

3 Discuss trade cycle theory of Hayek. Evaluate it. 14

4 Explain demand pull inflation and cost pull inflation. 14

**OR**

4 Discuss causes of inflation. 14

5 Write short notes : (any two) 14

(i) Effects of Inflation on various sector

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

(iii) Control of Inflation

(iv) Limitations of modern theory of employment.