



## ENGLISH VERSION

1 Explain the various measurement methods of National Income. 14

**OR**

1 Give the meaning of National Income. Explain the trends of National Income in India. 14

2 Explain the aggregate demand theory of Keynes. 14

**OR**

2 Explain the meaning of aggregate demand. 14

3 Explain the average and marginal propensity to consume. 14

**OR**

3 Explain the affecting factors of propensity to consume. 14

4 Explain the time preference theory of interest. 14

**OR**

4 Explain the liquidity preference theory of interest by Keynes. 14

5 Answer any **two** of the following : 14

(1) Meaning and definition of deflation

(2) Deflationary gap

(3) Causes of deflation

(4) Remedies to eliminate deflation.