



**JAX-1604010001030101** Seat No. \_\_\_\_\_

**B. A. LL. B. (Sem. III) (Integrated) (W.E.F. 2016)**

**Examination**

**December – 2019**

**P-09 : Macro Economics - II**

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

[Total Marks : 70

1 Explain GDP and GNP in detail. 14

**OR**

1 Explain theory of multiplier. State its limitations. 14

2 Explain consumption function. State determination of consumption function. 14

**OR**

2 Discuss average and marginal propensity to consume. 14

3 Describe factors of determination of aggregate demand. 14

**OR**

3 Explain time preference theory of interest. Evaluate it. 14

4 What is deflation ? Explain causes of deflation. 14

**OR**

4 Explain measures to control deflation. 14

5 Write short note : (any two) 14

- (1) Keynesian theory of interest.
- (2) Effect of deflation on economic development.
- (3) Limitations of National Income accounting.
- (4) Marginal propensity to saving.