

**Integ LLB Sem.-2 Examination  
ILBBA 110**

**Principles of Economics (Macro)**

May 2022

Time : 2-00 Hours]

[Max. Marks : 60

**INSTRUCTION:** Attempt any Three questions from the following:

Q 1 (a)	What is Macro Economics? Discuss the importance and limitations of Macro Economics
(b)	Discuss the following concepts: GDP GNP NNP NDP
Q 2	Explain Keynes's Consumption Function in detail.
Q 3	What is inflation? Discuss in detail the causes of inflation and measure which can be taken to control inflation.
Q 4	Discuss in detail the meaning of Monetary Policy and important tools of Monetary Policy.
Q 5 (a)	What are the major causes which create disequilibrium in the Balance of Payment.
(b)	Discuss different phases of a business cycle in detail.
Q 6(a)	Explain the concept of credit creation by the commercial banks.
(b)	Discuss the concept of Investment Multiplier.