

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

**SD-124**

September-2020

**Integrated B.Com. LL.B., Sem.-II**

**IL B.Com.-110 : Principles of Economics  
(Macro Economics)**

**Time : 2 Hours]**

**[Max. Marks : 60**

- Instructions :** (1) All questions carry equal marks.  
(2) Answer any **three** questions from the following.

1. Explain the meaning of National Income and Circular flow of National Income with diagram. **20**
2. (a) Discuss the difficulties in estimating National Income. **12**  
(b) Discuss the following (any **four**) **8**
  1. GDP
  2. NDP
  3. NNP
  4. GNP
  5. Disposable Income
3. Explain the Aggregate demand and supply with the help of Keynes simple model of income determination. **20**
4. (a) Write a short note on Investment multiplier. **12**  
(b) Explain the Principles of Effective demand. **8**
5. Discuss the causes of Inflation. Also discuss the types of inflation and effects of inflation on society and economy. **20**
6. (a) Explain the four measures of Money supply and Factors affecting money supply. **12**  
(b) What do you mean by Business Cycle ? Explain its Phases and Features. **8**