SYAF Library
TIME: 2 Hrs.

ECO IL
MN10 AFO

oc+;12

Marks: 60

(7)

(8)

2. Figures to the right indicate marks. Q.1 Write Short Notes: (Any 3) 1. Gross National Product (GNP) 2. Gross Domestic Product at mkt. prices 3. Personal Saving 4. The Expenditure Method 5. Three Sector Model OR Q.1 A. What are the features of expansionary & recessionary trade cycle? B. What are the factors determining effective demand? (with diagramatical explaintion) Q.2 A. What is concept of money supply & its constituents? (7) B. What are the determinants of money supply? (8) OR A. What is credit creation & its limitations? (7) B. Write down the functions of Central Bank? (8)	Note:	1. All questions are compulsory.	
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B. What are limitations of monetary policy? (8)	Q.3		(8)
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Q.3 Write down the types of inflation. (15)
Q.4 A. What is public expenditure & causes of increase in public expenditure? (7)
B. Define the following. (With diagram) (8)
1. The IS Curve
2. The LM Curve

Q.4 A. What is meant by disequillibrium in balance of payment? & Write down its types.

B. What are the functions of Foreign Exchange market?
