

**KATWA COLLEGE**  
**2<sup>nd</sup> SEMESTER GENERAL INTERNAL ASSESSMENT**  
**EXAMINATION - 2023**

**DEPARTMENT: ECONOMICS**

**SUBJECT: Macroeconomics (G)**

**COURSE CODE: CC – 1B/ GE2**

**FULL MARKS – 10**

**TIME:**

Answer any five (5) questions

(5\*2=10)

1. What do you mean by Gross National Product?  
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2. Briefly explain the Census of Production method of measuring national income.  
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3. What is circular flow of income?  
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4. Briefly state the Cambridge equation.  
(Cambridge □□□□□□□□□ □□□□□□□□□ □□□□□ □□□)
5. What is precautionary demand for money?  
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6. What do you mean by Liquidity Trap in Keynesian system?  
(Keynesian □□□□□□□□ □□□ □□□□□□□□ □□□□ □□□□ □□□□ □□ □□□□□?)
7. What are the properties of Keynesian Consumption function?  
(Keynesian □□□ □□□□□□□□□□ □□□□□□□□□□□□□□ □□ □□?)
8. What do you mean by Say's Law of market?  
(Say's Law of market □□□□ □□ □□□□?)
9. Differentiate between Demand pull inflation and Cost push inflation.  
(□□□□□□ □□□□□□ □□□□□□□□□□□□□□□□ □□□ □□□□□□□□□□□□□□  
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