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Questions:

5 Marks

1. Discuss the scope of Macro Economics.

3 Marks

2. State the importance of Macro Economics.
3. Enumerate the features of mixed economy.

2 Marks

4. Define Macro Economics
5. Define the term 'Inflation'.
6. What do you mean by Capitalism?
7. Define 'Economic Model'.
8. 'Circular Flow of Income' - Define.

Multiple Choice Question

9. The branches of the subject Economics are
   (a) Wealth and Welfare (b) Production and Consumption (c) Demand and Supply (d) Micro and Macro
10. Who coined the word 'Macro'?
   (a) Adam Smith (b) J M Keynes (c) Ragnar Frisch (d) Karl Marx
11. Who is regarded as Father of Modern Macro Economics?
   (a) Adam Smith (b) J M Keynes (c) Ragnar Frisch (d) Karl Marx
12. Identify the other name for Macro Economics.
   (a) Price Theory (b) Income Theory (c) Market Theory (d) Micro Theory
13. Macro economics is a study of_____
   (a) individuals (b) firms (c) a nation (d) aggregates
14. Indicate the contribution of J M Keynes to economics
   (a) Wealth of Nations (b) General Theory (c) Capital (d) Public Finance
15. Identify the economic system where only private ownership of production exists
   (a) Capitalistic Economy (b) Socialistic Economy (c) Globalisic Economy (d) Mixed Economy
16. Identify The Father of Socialism
   (a) J M Keynes (b) Karl Marx (c) Adam Smith (d) Samuelson
17. Identify the flow variable
   (a) money supply (b) assests (c) income (d) foreign exchange reserves