

P.G. 1st Semester - 2016**ECONOMICS**

[Old Syllabus]

Paper : 102

Full Marks : 40

Time : 2 Hours

*The figures in the right-hand margin indicate marks.**Candidates are required to give their answers in their own words as far as practicable.*

5. State the assumption of Harrod model warranted growth. Discuss the issue of knife-edge instability in this respect. 10
6. Write short notes on: 5×2=10
- Micro foundation in Patinkin model.
 - Ricardian line of Swan's Growth model.

Answer any **four** of the following questions. 10×4=40

- Discuss Clower model of Utility maximisation subject to employment constraint. 10
- State the assumptions of Swan's model of economic growth.
 - How do you show the steady state equilibrium in the Swan's growth model? 3+7
- Discuss the role of investment multiplier in IS-LM model. 10
- Discuss the effect of change in money supply in commodity and money market. 10

[Turn Over]