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SARDAR PATEL UNIVERSITY
F.Y.B.B.A (ITM) (II Semester) Examination
25th April-2011, Monday
4:00 p.m to 6:00 p.m
Um-02-CBBI-03/ Macro Economics
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Total Marks: 60

Note: Answer of all questions (Including multiple choice questions) should be written in the provided answer book only.

Q-1 (A) Write down the correct answers from the following alternatives [05]

- (1) _____ is a co-existence of public and private in the economic system.
(a) Planned Economy (b) Free Market economy
(c) Mixed Economy (d) All the above
- (2) _____ is that economic system in which market forces are allowed to open freely and government interference in the economy is the most minimum.
(a) Planned Economy (b) Free Market economy
(c) Mixed Economy (d) All above
- (3) Which of the following is considered as basic problems of economics?
(a) What to produce? (b) How to produce?
(c) For whom to produce? (d) All the above
- (4) Demand for intermediary consumption arises in.
(a) consumer households (b) Government enterprises only
(c) Corporate enterprises only (d) All producing sector of an economy
- (5) Which of the following is in correct?
(a) GDP at market price = GDP at factor cost + indirect taxes
(b) NNP at factor cost = NNP at market price - indirect taxes
(c) GNP at market price = GDP at market price + Net factor income from abroad.
(d) None of the above

(B) Define National Income and explain various methods of measuring National Income. [10]

OR

Q-1 (A) Write down the correct answers from the following alternatives [05]

- (1) The net value added method of measuring national income is also known as.
(a) Net output method
(b) Production method
(c) Industry of origin method
(d) All of the above
- (2) Transfer payment refers to payments which are made.
(a) Without any exchange of goods and services
(b) To work on transfer from one job to another.
(c) As compensation to employee.
(d) None of the above.
- (3) Net value added is equal to.
(a) Payments accruing to factors of production.
(b) Consumption of employee.
(c) Wages plus rent.
(d) Value of output minus depreciation.
- (4) While compiling GNP figure, we take into account only _____ goods and services.
(a) Intermediary (b) Final (c) Both (d) None of them
- (5) From the given below, which difficulties are considered under the conceptual difficulties.
(a) Imputed value
(b) Different practices
(c) Problem of double counting.
(d) All the above.

(B) What is an economy? What is Basic Problem of an Economy? [10]

