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SARDAR PATEL UNIVERSITY
FY BBA - ISM (II SEM.) (CBCS) EXAMINATION

2011

Friday, 29th April

4.00 pm to 6.00 pm

UM02EBBS04 : MACRO ECONOMICS

Total Marks: 60

Note: Figures to the right indicate full marks.

Q.1 (A) Chose the correct option. [05]

- (1) National income is a
 - (a) Flow Concept
 - (b) Stock Concept
 - (c) Quasi Stock Concept
 - (d) None of the above.
- (2) An economic system in which all the means of production are owned and controlled by private individual for profit.
 - (a) Socialist economy
 - (b) Mixed economy
 - (c) Capitalist economy
 - (d) None of the above.
- (3) Economic goods are considered scarce resources because they
 - (a) can not be increased in quantity.
 - (b) do not exist in adequate to satisfy social requirements.
 - (c) are of primary importance in satisfying social requirements.
 - (d) are limited to man made goods.
- (4) In India national income is estimated by
 - (a) Central Statistical Organisation
 - (b) Planning Commission
 - (c) Finance Commission
 - (d) None of the above.
- (5) In a free market economy the allocation of resource is determined by
 - (a) vote taken by consumers.
 - (b) a central planning authority.
 - (c) consumer preference.
 - (d) the level of profits of firms.

Q.1 (B) Explain the basic problems of an economy. [10]

OR

Q.1 (A) Fill in the blanks using one of the words given in the bracket. [05]

- (1) A capitalist economy uses _____ as the principal means of allocating resources. (demand, supply, price, efficiency)
- (2) India has adopted _____ economic system. (capitalist, socialist, mixed)
- (3) In India, agricultural income is calculated thorough _____. (output method, income method, expenditure method)
- (4) GDP is a measure of country's _____. (economic activities, financial position, foreign trade)
- (5) In case of circular flow of income factor of production is received by _____. (Government, Capital Market, Business, Household)

Q.1 (B) What is National income? Discuss the various methods of measuring national income in India. [10]

