



UNIVERSITY OF THE PUNJAB

B.S. 4 Years Program : Third Semester – Spring 2023

Roll No.

Paper: Economics (Macro) for Commerce

Course Code: ECON-231

Time: 3 Hrs. Marks: 60

THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions: (6x5=30)

- i. Enlist at least five topics that are studied in Macroeconomics.**
- ii. What are MPC and MPS? Show what relationship they have.**
- iii. Explain the term Fiscal policy.**
- iv. Just State the theory of comparative advantages and provide an example of comparative advantage.**
- v. What are SDRs with reference to IMF?**
- vi. How GDP is measured by expenditure approach?**

Q.2. Answer the following questions. (3x10=30)

- i. Describe the circular flow of National Income with the help of a diagram.**
- ii. Describe the concepts of MPC, APC, MPS and APS with the help of a schedule.**
- iii. What are the functions of the World Bank and what role the bank can play in the developing countries?**