

Sessional examination, 2022

B.A 3rd semester, 2022

Paper - ECO-HC-3026

Time - 1 hour

In. Macro economics

Mark - 20

4. Answer any two of the following questions.

a) Define inflation? How does Phillips curve explain the trade-off between inflation and unemployment.

2+8

b) Discuss the Mundell - Fleming model. 10

c) What do you mean by an open economy? Discuss the net exports and output in the open economy.

2+8