

Gurudas College  
Internal Examination 2020

Part II

Economics Honours

Paper IIIA and IIIB

Microeconomics and Macroeconomics

Time:1.5 hours

Full Marks:25

Group A

Answer the following question (1X13=13 MARKS)

1.What is Indifference Curve? Discuss in details the properties of Indifference Curve? What is a budget line? (4+4+5=12)

Group B

Answer the following question (1X12=12 MARKS)

2. What is an IS curve? What is a LM curve? Discuss in brief the concept of government expenditure Multiplier in a Simple Keynesian Model. (3+3+7=13)