

**ST. JOSEPH'S COLLEGE OF LAW**  
#18, Residency Road, Bengaluru – 560025

**Internal Assessment Examinations – June 2023**

**Subject: Macro Economics**

**Class: 1 B.Com LLB**

**Max Marks: 10**

**Time: 1 Hr**

**Instructions:**

1. Answer any one essay type questions from Part A and any one short note questions from Part B.
2. Essay type question carries 7 marks and the short note question carries 3 marks.

**Part A**

**7x 1= 07**

1. Explain the classical theory with help of wage price flexibility.

**Or**

2. Explain the limitations and scope of macro economics.

**Part B**

**3 x1= 03**

1. Define real GDP and nominal GDP and GNP at Market Price.

**Or**

2. Write a short note on Keynes's criticism of Classical Theory.