

Seat No.	
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**B.B.A (Part - II) (Semester - IV) Examination, November - 2015**  
**BUSINESS ECONOMICS (Macro) (Paper - II)**  
**Sub. Code : 43946**

**Day and Date : Saturday, 21 - 11 - 2015**

**Total Marks : 40**

**Time : 3.00 p.m. to 5.00 p.m.**

- Instructions :**
- 1) **All questions are compulsory.**
  - 2) **Figures to the right indicate full marks.**
  - 3) **Draw the diagrams wherever necessary.**

**Q1) Critically examine Hawtrey's theory of trade cycle. [14]**

**OR**

State the relative merits and demerits of direct and indirect taxes.

**Q2) Write short answers (any two) : [16]**

- a) What do you mean by a business cycle? Explain its various phases.
- b) Explain effects of public expenditure.
- c) What is Fiscal policy? Give its objectives.
- d) 'Technology is the heart of economic growth'. Comment the statement.

**Q3) Write short notes (any two) : [10]**

- a) Scope of public finance
- b) Deficit financing
- c) Monetary policy
- d) Constraints upon growth

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