

B.A. (H) Economics
Intermediate Macroeconomics
Semester 3
Date: 3rd October 2023
Time: 3pm-4pm

Instructions:

1. Attempt all questions
2. Maximum marks: 20

Question1

Explain the effect of a monetary expansion using AS-AD framework. (10 marks)

Question2

Write short notes on:

- a) NAIRU (5 marks)
- b) Phillips curve with wage indexation (5 marks)

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