

૪ હાયેકનાં વ્યાપારચકના સિદ્ધાંત પ્રમાણે 'ઉત્પાદનનું માળખું' અને 'ફરજિયાત બચત'ના ખ્યાલો સમજાવો. ૧૪

અથવા

૪ વ્યાપારચકો એટલે શું ? તેના તબક્કાઓ સમજાવો. ૧૪

૫ ટૂંકનોંધ લખો : (ગમે તે બે) ૧૪

- (૧) તરલતા પસંદગીના હેતુઓ
- (૨) હેરોડ-ડોમર મોડલનો તુલનાત્મક અભ્યાસ
- (૩) આર્થિક વૃદ્ધિ અંગે નવપ્રશિષ્ટ વિચારોની સમીક્ષા
- (૪) કુલ માંગ કિંમત અને કુલ પૂરવઠા કિંમત

ENGLISH VERSION

Instructions : (1) As per the instruction no. 1 of page no. 1.
(2) All the questions carry equal marks.

1 Answer in brief : 14

- (i) Give the formula of estimated environmentally adjusted domestic product.
- (ii) What is effective demand ?
- (iii) Explain the meaning of marginal efficiency of capital.
- (iv) What is marginal propensity to consume ?
- (v) What are the objectives of liquidity preference ?
- (vi) State the specific concepts of Hotrey's theory of trade cycle.
- (vii) State the basic determinates of Solow's grow the model.

2 Discuss the difficulties and importance measurement of national income. 14

OR

2 (a) 'Supply creates its own demand'. Explain this statement. 14
(b) Explain the difference between consumption and propensity to consume.

3 Explain the concept of Keynesian 'investment multiplier' and indicate its limitations. 14

OR

3 Explain the loanable fund theory of interest. 14

- 4 Clarity the concepts of 'structure of production' and ' compulsory saving' accordings to Hayek's theory of trade cycle. 14

OR

- 4 What is trade cycle ? Explain its stages. 14
- 5 Write short notes : (any two) 14
- (i) Objectives of liquidity preference
 - (ii) Comparative study of Harrod-Domar model
 - (iii) Criticism of neo-classical thought on economic growth
 - (iv) Aggregate demand price and aggregate supply price.
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