



VIT

Vellore Institute of Technology
(Deemed to be University under section 3 of UGC Act, 1956)

REG.NO: 24HCE2512

School of Social Sciences and Languages (SSL)
CONTINUOUS ASSESSMENT TEST - I
WINTER SEMESTER 2024-2025

SLOT: A2+TA2

Programme Name & Branch : B.Tech (All Branches)
Course Code and Course Name : BHUM104L Macroeconomics
Faculty Name(s) : Dr Sriram G
Class Number(s) : VL2024250504470
Date of Examination : 27.01.2025
Exam Duration : 90 minutes

Maximum Marks: 50

General instruction(s):

- Answer All Questions
- M - Max mark; CO - Course Outcome; BL - Blooms Taxonomy Level (1 - Remember, 2 - Understand, 3 - Apply, 4 - Analyse, 5 - Evaluate, 6 - Create)
- Course Outcomes

CO 1. Describe the macroeconomics aggregates

CO 2. Compute different measures of macroeconomic activity such as the national income

Q. No	Question	M	CO	BL
1.	Define Macroeconomics and discuss the macroeconomic aggregates such as GDP, Unemployment, Inflation and Trade deficit.	10	1	1
2.	Differentiate between GDP Deflator and Consumer Price Index.	10	1	2
3.	Draw and explain the Circular flow of income in an open economy with Government and foreign sector.	10	2	2
4.	Explain the classical theories of labour supply and demand. Why is the labour demand curve downward sloping when plotted against the real wage, whereas the labour supply curve is upward sloping on the same graph?	10	2	2
5.	Define the terms personal income and personal disposable income. How do these income measures differ from national income?	10	2	1
