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Daffodil International University

Department of Computer Science and Engineering
Faculty of Science & Information Technology
Final Examination, Fall-2023
Course Code: ECO321+ECO237, Course Title: Economics
Level: 3+2 Term: 2+1 Batch: 59+63

Time: 2 Hours **Marks: 40**

Answer ALL Questions

[The figures in the right margin indicate the full marks and corresponding course outcomes. All portions of each question must be answered sequentially.]

1.	Represent the similarities and dissimilarities between macroeconomy and microeconomy.Show the circulation of economic activity in an open market model.	08	CO1
2.	The expenditure approach of GDP focuses on goods and services produced within the country during one year. Explain the expenditure method to measure GDP.	08	CO2
3.	Price hike of goods and services in the economy resembles inflation. Exceeded aggregate demand aggregate supply of products causes inflation. Point out the reasons behind this situation.	08	CO2
4.	Government achieves economic stability using taxation and public expenditure.Evaluate the impact of fiscal policy's instruments in achieving such stability.	08	CO3
5.	Estimate the Real GDP, and GDP Deflator for the year 2021 & 2022 using the production quantity and market price of two products following the table.	08	CO3

Year	Quantity of Onion (Kg)	Price of Onion(Per Kg)	Quantity of Potato (Kg)	Price of Potato (Per Kg)
2021 (Base Year)	500	50	300	20
2022	600	60	400	30