



**University of Kelaniya – Faculty of Social Sciences**

**Academic Year 2015/2016**

**Bachelor of Arts (Special) Degree First Year**

**Second Semester Examination- January 2018**

**Economics/Social Statistics**

**ECON 22414 /SOST 22434– Introductory Microeconomics**

**Answer only Five (05) questions only.**

**No. of Questions: 08**

**Time: 03 hours**

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01. i. What is meant by macroeconomics. (02 Marks)  
ii. Explain the main objectives of macroeconomics. (05 Marks)  
iii. Describe three macroeconomics conflicts. (07 Marks)
02. i. What is meant by aggregate demand and aggregate supply. (04 Marks)  
ii. Explain the Keynesian view of aggregate supply curve. (03 Marks)  
iii. What are the differences in short run macroeconomic equilibrium and long run macroeconomic equilibrium. (07 Marks)
03. i. What is meant by national accounts. (03 Marks)  
ii. Describe the three strategies that have been used to obtain the market values of all the goods and services produced in the country. (06 Marks)  
iii. Identify the measurement errors of national accounts. (05 Marks)