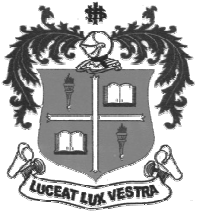


**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**



**B.A., B.COM., DEGREE EXAMINATION – STATS & COMMERCE**

**THIRD SEMESTER – APRIL 2013**

**EC 3105 - GENERAL ECONOMICS**

Date : 04/05/2013

Dept. No.

Max. : 100 Marks

Time : 9:00 - 12:00

**PART-A**

**Answer any FIVE questions in about 75 words each**

**(5x4 = 20 marks)**

1. Define Prof. Lionel Robbins definition.
2. What is meant by opportunity cost?
3. Define National Income.
4. What are the two types of investment?
5. Distinguish between money and near money.
6. Define deflation.
7. State any four characteristics of a good tax system.

**PART- B**

**Answer any FOUR questions in about 250 words each**

**(4x10 = 40 marks)**

8. What are the characteristic features of labour?
9. Explain the determinants of consumption function.
10. What are the methods of measuring national income in India?
11. Explain the functions of commercial banks.
12. Briefly explain the methods of credit control by central bank.
13. What are the measures of money supply in India?
14. Bring out the reasons for growth of public expenditure.

**PART- C**

**Answer any FOUR questions in about 250 words each**

**(2x20 = 40 marks)**

15. Examine the price – output determination under monopoly.
16. Discuss the various concepts of national income.
17. Analyze the causes and the measures to control inflation.
18. Describe the merits and demerits of direct tax.

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