



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A. DEGREE EXAMINATION – ECONOMICS

FIRST SEMESTER – APRIL 2014

EC 1101/2105 - GENERAL ECONOMICS

Date : 28/03/2014
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

Answer Any Five Questions, Not Exceeding 75 Words Each

(5X4=20 Marks)

- 1) Define Economics
- 2) State the kinds of cost.
- 3) What are the determinants of consumption?
- 4) Differentiate personal income and disposable income.
- 5) What are the causes for inflation?
- 6) Write a short note on credit creation.
- 7) What are the components of a budget?

PART – B

Answer Any Four Questions, Not Exceeding 250 Words Each

(4x10=40 Marks)

- 8) Explain nature and scope of economics
- 9) Describe the characteristics of monopoly market.
- 10) Explain the primary functions of money.
- 11) What are the different kinds of budget deficit?
- 12) Differentiate direct and indirect taxes.
- 13) What are the determinants of demand?
- 14) What are the methods of calculating elasticity of demand?

PART – C

Answer any Two Questions, Not Exceeding 900 Words Each

(2x20=40 Marks)

- 15) Explain the functions of central bank in India.
- 16) Discuss the determination of price and output under perfect competition.
- 17) Elaborate developmental and non-developmental expenditure in capital budget.
- 18) Define national income. What are the different methods of calculating national income?
