



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

**B.SC. & B.COM DEGREE EXAMINATION – STATS & COMMERCE**

**THIRD SEMESTER – APRIL 2015**

**EC 3105 – GENERAL ECONOMICS**

Date : 29/04/2015  
Time : 09:00-12:00

Dept. No.

Max. : 100 Marks

**Part A**

**Answer any FIVE of the following not exceeding 75 words each:**

**(5x4 = 20 marks)**

1. Define economics.
2. State the factors of production and their rewards.
3. Point out the factors that determine investment.
4. Write a short note on per capita income.
5. Define Money.
6. What is a budget?
7. Distinguish between development and non-development expenditures.

**Part B**

**Answer any FOUR of the following; not exceeding 250 words each:**

**(4x10 =40 marks)**

8. Explain the exceptions of Law of demand.
9. Briefly explain the features of perfect competition?
10. Describe the attributes of consumption.
11. What are the concepts of national income?
12. Explain the types of inflation.
13. Explain the functions of Central Bank.
14. Explain the various types of tax rate system.

**Part C**

**Answer any TWO of the following, not exceeding 900 words:**

**(2x20 = 40 marks)**

15. Explain the various types of elasticity.
16. Describe the methods of calculating national income and the difficulties encountered.
17. Elaborate the various causes and remedies of inflation.
18. Explain the various sources of revenue to the government.

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