



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

U.G. DEGREE EXAMINATION – COMMERCE & B.COM. CORP.

THIRD SEMESTER – APRIL 2018

EC 3204- PRINCIPLES OF ECONOMICS

Date: 04-05-2018
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

PART-A

Answer any FIVE questions in 75 words each (5x 4 = 20 Marks)

1. Define Economics.
2. State the formula to calculate TC and MC
3. State the determinants of consumption.
4. Define Money.
5. List out the various types of banks.
6. Write a short note on tax.
7. Bring out the types of inflation.

PART- B

Answer any FOUR questions in about 250 words each (4 x 10=40 Marks)

8. Explain the characteristics of perfect competition.
9. What is credit creation? Explain the process of credit creation.
10. Explain the concepts of National Income.
11. What is meant by law of Supply? State the factors determining Supply.
12. Briefly explain the types of price elasticity of demand
13. Explain the various types of Budget deficits.
14. Explain the functions of Commercial Banks.

PART-C

Answer any TWO questions in about 900 words each (2x 20= 40 Marks)

15. Explain the short run price-output determination under Monopoly.
16. Define National income. Explain the difficulties in the estimation of National Income.
17. Discuss the functions of Reserve Bank of India.
18. What are direct and indirect taxes? Point out their merits and demerits.

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