LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

U.G. DEGREE EXAMINATION – **ALLIED**

FIRST SEMESTER – **NOVEMBER 2019**

UEC 1301 – BUSINESS ECONOMICS

Date: 05-11-2019 Dept. No. Max. : 100 Marks

Time: 09:00-12:00

Part - A

Answer any FIVE questions in about 75 words each. (5 x 4 = 20 marks)

1. State the definition of economics.
2. Define income elasticity of demand.
3. Write a note on opportunity cost.
4. What is meant by "Gross Domestic Product"?
5. Define Central Bank.
6. Give the meaning of Exchange rate?
7. What is indirect tax?

Part – B

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

8. "Economics is a science of choice" – Examine.
9. Explain price elasticity of demand and its types.
10. Critically evaluate Keynes theory of employment.
11. Examine the role of Central bank in the economic development of a country.
12. Briefly discuss the factors determining the velocity of circulation of money.
13. Examine the effects of public expenditure on production.

Part – C

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

14. Explain the price-output determination under Monopoly.
15. Discuss various concepts and methods of calculating National Income and bring out the difficulties in measuring the same.
16. Show how Irving Fisher has rehabilitated the quantity theory of money.
17. Discuss the 'Ability to pay theory of taxation".

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