LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

**B.Com.** DEGREE EXAMINATION – **HISTORY**

FOURTH SEMESTER – **NOVEMBER 2012**

# EC 4206 – BASIC ECONOMICS

 Date : 02/11/2012 Dept. No. Max. : 100 Marks

 Time : 9:00 - 12:00

**PART - A**

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

1. Define Economics.
2. Write a short note on TR and MR.
3. Define the term Money
4. What are the factors of production?
5. Define GNP and GDP.
6. What is meant by Deficit spending?
7. Write a short note on classification of commercial Banks.

 **PART - B**

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

1. Briefly explain the subject matter of economics.
2. Explain the scope of public finance.
3. Describe the functions of development banks.
4. Explain the various phases of a Business cycles.
5. Explain the role of public expenditure.
6. Discuss the various causes of inflation.
7. Define Demand and explain the law of demand with an illustration.

**PART - C**

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

1. Explain the price -output determination under perfect competition.
2. Discuss the various instrument s of credit control.
3. Describe the merits and demerits of direct and indirect taxes.
4. Discuss the components of national income and various methods to compute the same.

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