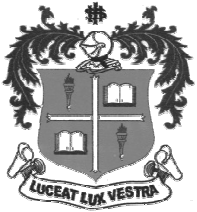


LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A. DEGREE EXAMINATION – COMMERCE & STATS

SECOND SEMESTER – APRIL 2013

EC 2105/2103 - GENERAL ECONOMICS

Date : 06/05/2013
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

PART-A

Answer any five in 75 words each

(5 x 4 = 20)

1. Define welfare economics.
2. Distinguish between paper money and commodity money.
3. State the various kinds of price elasticity of demand.
4. Define supply.
5. What is budget deficit?
6. Give the meaning of the following. a) Market demand b) individual demand.
7. What are the different kinds of market structure?

PART- B

Answer any four in about 250 words each

(4X10=40)

8. Explain the different methods to calculate National Income.
9. Summarize the characteristics of perfect competition.
10. Explain the nature and scope of economics.
11. Examine the functions of money in a modern economy.
12. What are the various methods to measure elasticity of demand?
13. Define budget. Explain the different kinds of budget.
14. Analyse the functions of commercial bank in India.

PART-C

Answer any two in about 900 words each

(2x 20= 40)

15. Define national income. Elaborate the different concepts of national income.
16. Explain the methods of credit control by Reserve Bank of India.
17. Examine the price and output determination under monopoly.
18. What is meant by tax? Explain the merits and demerits of direct taxes.
