



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.Com., B.B.A., B.SC. DEGREE EXAMINATION – COMMERCE, CORP. SEC., BUSI. ADMIN., STATS

FIRST SEMESTER – APRIL 2016

EC 1101 / EC 3105 / EC 2103 / EC 2105 / EC 4207 - GENERAL ECONOMICS

Date: 05-05-2016
Time: 01:00-04:00

Dept. No.

Max. : 100 Marks

Part-A

Answer any Five questions in about 75 words each.

(5 x 4 = 20 Marks)

1. Define the concept of Money.
2. What is meant by 'effective demand' in Economics?
3. Explain the concepts of 'Giffen's Paradox' and 'Veblen Effect'
4. What is Tax?
5. Differentiate 'Inductive Method' from 'Deductive Method' of reasoning.
6. What are the characteristics of Labour?
7. State the relationship between AC and MC curves.

Part-B

Answer any Four questions in about 300 words each

(4 x 10=40 Marks)

8. Differentiate 'extension' from 'contraction' of demand for a good and the causes and types of commodities.
9. Examine the various concepts of National Income.
10. Discuss the method of 'credit creation' of Commercial Banks.
11. Illustrate the structure of revenue curves under perfect and imperfect competitions.
12. Examine the different types of Inflation with suitable illustration.
13. Discuss the determinants and the measures of 'Money supply' as stated by the RBI.
14. Differentiate between 'Primary Deficit' and 'Fiscal Deficit' of financing.

Part C

Answer any TWO question in about 900 words each

(2 X 20=40 Marks)

15. What are the causes of Monopoly? Examine the price and output determination under Monopoly with suitable illustration. How do you curb the Monopoly power?
16. Examine in detail the determinants of Consumption, Savings and Investment.
17. Discuss in detail the merits and demerits of Direct and Indirect taxes levied in India.
18. Examine the functions of Central Bank.
