



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

B.A.,B.COM., DEGREE EXAMINATION – HISTORY, COMMERCE, & CORPORATE SEC.

THIRD SEMESTER – APRIL 2017

EC 3204 - PRINCIPLES OF ECONOMICS

Date: 04-05-2017
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

ANSWER ANY FIVE QUESTIONS IN ABOUT 75 WORDS EACH:

(5 X 4 = 20 Marks)

1. Define Price Elasticity of demand.
2. Explain Opportunity Cost with a suitable example.
3. Differentiate between Microeconomics and Macroeconomics.
4. What are the merits of Direct taxes?
5. What is Money?
6. Write short notes on types of Budget deficit?
7. What is Average Revenue?

PART – B

ANSWER ANY FOUR QUESTIONS IN ABOUT 250 WORDS EACH:

(4 X 10 = 40 Marks)

8. Distinguish Inflation, Deflation and Stagflation.
9. Bring out the types of Elasticity of Demand and explain in detail.
10. Explain the types of Budget Deficit.
11. Discuss the Nature and Scope of Economics.
12. Discuss the Structure of Market.
13. Examine the Characteristics of Bank.
14. Explain the Measures of Money supply and credit creation.

PART – C

ANSWER ANY TWO QUESTIONS IN ABOUT 900 WORDS EACH:

(2 X 20 = 40Marks)

15. Discuss the role and function of Reserve Bank of India.
16. Explain the role of Public Expenditure.
17. Examine the various methods of measuring National Income and the subsequent difficulties in measuring the same.
18. Explain the determination of price – output in the Monopoly market.

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