



**LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034**

**B.Com.DEGREE EXAMINATION – COMMERCE**

THIRDSEMESTER – APRIL 2018

**EC 3105/EC 2105/EC 1101 - GENERAL ECONOMICS**

Date: 28-04-2018  
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

**Part A**

Answer any FIVE of the following not exceeding 75 words each:

**5x4 = 20**

1. Define Economics
2. What is an indifference curve?
3. Define National Income.
4. What do you mean by dear money policy?
5. List out the various types of inflation.
6. What are the components of Public Finance?
7. Why is India's budget a deficit budget?

**Part B**

Answer any FOUR of the following not exceeding 300 words each:

**4x 10 =40**

8. What are the factors that determine demand for a product?
9. Explain the properties of an Indifference Curve.
10. What are the features of perfect competition?
11. Describe the various concepts of National income.
12. Describe the evolution of money.
13. Explain the functions of commercial banks
14. Explain the various types of tax systems in India.

**Part C**

Answer any TWO of the following not exceeding 900 words each:

**2x20 = 40**

15. Explain the various types of elasticity of demand.
16. Describe the various methods for measuring national income and the difficulties in their calculation.
17. Explain the functions and credit control methods of Central Bank.
18. Elaborate on the causes and remedies of inflation.

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