



LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

U.G. DEGREE EXAMINATION – HIST., BUSI. ADMIN., B.COM. CORP., & STATS.

FOURTH SEMESTER – APRIL 2018

EC 4206- BASIC ECONOMICS

Date: 02-05-2018
Time: 09:00-12:00

Dept. No.

Max. : 100 Marks

PART – A

ANSWER ANY FIVE OF THE FOLLOWING IN EACH 75 WORDS (5X4=20)

1. Define Utility.
2. Differentiate between direct and indirect tax.
3. Define National Income.
4. State the classification of money
5. Differentiate inflation and deflation.
6. What is Per Capita Income?
7. Differentiate between 'Cardinal and Ordinal' method of utility analysis

PART – B

ANSWER ANY FOUR OF THE FOLLOWING IN EACH 250 WORDS (4X10=40)

8. Briefly explain the different methods of measuring Elasticity of Demand.
9. What are the methods of calculating National Income
10. Briefly explain the functions of commercial banks.
11. Write a summary on advantages and disadvantages of direct and indirect taxes.
12. Briefly explain the causes of inflation.
13. State the functions of money.
14. Briefly explain the canons of public expenditure in India.

PART – C

ANSWER ANY TWO OF THE FOLLOWING IN EACH 900 WORDS (2X20=40)

15. Elaborate the theory of pricing under perfect competition market.
16. Elucidate the concepts and difficulties of calculating National Income.
17. Elaborate the scope and importance of Public Finance.
18. Elaborate the quantitative credit control of Reserve Bank of India

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