

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.A., B.Com. DEGREE EXAMINATION – STATS & COMMERCE

THIRD SEMESTER – NOVEMBER 2013

EC 3105 - GENERAL ECONOMICS

Date : 16/11/2013
Time : 9:00 - 12:00

Dept. No.

Max. : 100 Marks

Part A

5 x 4 = 20

Answer any Five of the following, each answer not exceeding more than 75 words:

1. Define Economics
2. What are the factors of production and their rewards?
3. Define Indifference curve.
4. What does Per capita income mean?
5. Define Central Bank.
6. What is "Broad Money"?
7. What are the different types of budget?

Part B

4 x 10 = 40

Answer any Four of the following, each answer not exceeding 250 words:

8. Explain the Law of Diminishing Marginal Utility.
9. Describe the features of Perfect competition.
10. Explain Keynes liquidity Preference theory of money
11. What are the functions of money?
12. Describe the various methods of calculating the national income.
13. Explain the attributes of consumption.
14. Describe the different types of tax system in India

Part C

2 x 20 = 40

Answer any Two of the following, each answer not exceeding 900 words:

15. Explain the price and output determination in a monopoly market.
16. Elaborate the types, causes and remedies of inflation.
17. Explain the various methods of credit control by the central bank.
18. Describe the different sources of revenue of the government.

