

LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034



B.Com. DEGREE EXAMINATION – COMMERCE

FIRST SEMESTER – NOVEMBER 2018

EC 1101/EC 3105 – GENERAL ECONOMICS

Date: 31-10-2018

Dept. No.

Max. : 100 Marks

Time: 09:00-12:00

Part A

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

10 x 2 = 20Marks

1. What are the factors of production and their rewards respectively?
2. Define Indifference curve.
3. What is Per Capita Income?
4. Write a note on Central Bank.
5. State the factors that determine investment.
6. List out the functions of a commercial bank?
7. What are the different types of budget?

Part B

Answer any FOUR of the following not exceeding 250words each:

4 x 10 = 40Marks

8. Explain the exceptions of Law of demand.
9. How is price and output determined in a perfectly competitive market?
10. Explain the concepts of national income.
11. Describe the functions of central bank.
12. Explain the various components of money supply.
13. What are the factors that determine consumption?
14. Describe the different types of Inflation.

Part C

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

2 x 20 = 40Marks

15. Elaborate the various types of elasticity.
16. Describe the various methods of calculating national income and the difficulties in calculating national income.
17. Explain the causes and remedies of inflation.
18. Elucidate on the credit creation process of commercial banks.

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