 LOYOLA COLLEGE (AUTONOMOUS), CHENNAI – 600 034

 **B.A.** DEGREE EXAMINATION – **HISTORY & ENGLISH LITE.,**

 THIRD SEMESTER – NOVEMBER 2010

 **EC 3204 / 3203 - PRINCIPLES OF ECONOMICS**

 Date : 12-11-10 Dept. No. Max. : 100 Marks

 Time : 9:00 - 12:00

**PART-A**

**Answer any Five Questions in about 75 words each. 5X4=20**

1. State the scarcity definition of Economics.

2. What are the Agents of Production?

3. State the Law of demand.

4. What do you mean by monopoly?

5. Explain the term ‘Cost’

6. Distinguish between Oligopoly and Duopoly.

7. Distinguish between Direct tax and Indirect tax.

**PART –B**

**Answer any Four Questions in about 300 words each. 4X10=40**

8. Describe Income Elasticity of demand.

9. Briefly explain the various types of cost.

10. Explain the features of perfect competition.

11. Define National income. Explain the different methods of measuring National income.

12. Distinguish between total fixed cost and total variable cost.

13. Describe the measures to control inflation.

14. Explain different types of tax.

**PART –C**

**Answer any Two Questions in about 900 words each. 2x20=40**

15. Explain the Nature and Scope of Economics.

16. Define inflation. What are the causes of inflation and explain the remedial measures to control

 inflation?

17. Analyse Price and Output determination under Monopoly.

18. Elaborately explain the various functions of Commercial Banks.

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