

12<sup>th</sup> June, 2023 (Shift-3)

- Q1.** Workers who own and operate an enterprise to earn their livelihood are known as:
- Regular salaried employees
  - Part time employees
  - Casual wage labourers
  - Self-employed

- Q2.** In India, people are encouraged to open Bank accounts, besides promoting saving habit. This scheme intends to transfer all the benefits of government schemes and subsidies to accounts holder directly. This scheme is called\_\_\_\_\_.
- Pradhan Mantri Jan-Dhan
  - Pradhan Mantri Gramoday Yojana
  - Pradhan Mantri Rozgar Yojana
  - Pradhan Mantri Swarna Jayanthi Yojana

- Q3.** The Indian System of Medicine is called:
- BHARAT
  - AYUSH
  - IND MED
  - VEDIC MED

- Q4.** Match List-I with List-II:

List-I		List-II	
(A)	Foreign currency	(I)	Increase in imports
(B)	Appreciation of currency	(II)	Increase in exports
(C)	Foreign exchange rate	(III)	Foreign exchange
(D)	Depreciation of currency	(IV)	Price of foreign exchange

Choose the correct answer from the options given below:

- (A)-(I), (B)-(III), (C)-(II), (D)-(IV)
  - (A)-(III), (B)-(II), (C)-(I), (D)-(IV)
  - (A)-(II), (B)-(III), (C)-(IV), (D)-(I)
  - (A)-(III), (B)-(I), (C)-(IV), (D)-(II)
- Q5.** Find out the correct statement from the following:
- Externalities are included in national income
  - Donations are a part of national Income
  - Final goods are include in national Income
  - Income method avoids double counting of income
- Q6.** A. Consumer may choose not to change consumption when income has changed then  $MPC=0$
- B. Consumer may choose entire change in income then  $MPC=1$
- C. Consumer may choose not to change consumption Income has changed then  $MPC=1$
- D. Consumer may choose entire change in income then  $MPC=0$

- E. Consumer may choose entire change in income then  $MPC=\infty$

Choose the correct answer from the options given below:

- A and B only
- C and D only
- D and E only
- C and E only

- Q7.** A. Production possibility curve IS concave to its origin.
- B. Centrally planned economy is free from use of money.
- C. Positive economics explain actual economic events.
- D. Price mechanism is found in market economy
- E. India is a capitalist economy

Choose the correct answer from the options given below:

- A, B and E only
- A, C and D only
- A, C and E only
- A, B, C and E only

- Q8.** China has relaxed 'One Child Norm' policy now a days due to which reason?

- More elderly people live long
- Chinese couples not getting married
- China's Economic development has decreased
- More elderly people in proportion to young

- Q9.** Match List-I with List-II:

List-I		List-II	
(A)	Ex-Ante Consumption	(I)	Planned Saving
(B)	Ex-Ante Saving	(II)	Actual Consumption
(C)	Ex-Post Investment	(III)	Planned Consumption
(D)	Ex-Post Consumption	(IV)	Realised investment

Choose the correct answer from the options given below:

- (A)-(I), (B)-(II), (C)-(III), (D)-(IV)
- (A)-(III), (B)-(I), (C)-(IV), (D)-(II)
- (A)-(IV), (B)-(III), (C)-(II), (D)-(I)
- (A)-(II), (B)-(III), (C)-(I), (D)-(IV)

- Q10.** The central bank performs the following functions:

- Banker to the public
- Banker to the banks
- Banker to the government
- Lender of the last resort
- Issues one rupee coins

Choose the correct answer from the options given below:

**Economics- Previous Year Paper**

- (a) A, B and C only                      (b) B, C and D only  
(c) C, D and E only                      (d) A, D and E only
- Q11.** A tax that acts as an automatic stabiliser - a shock absorber, because it makes disposable income spending, less prone to fluctuation in GDP. That tax is -  
(a) Sales Tax                                      (b) Income Tax  
(c) Gift Tax                                      (d) Excise duty
- Q12.** Possibility of using small-scale industries in India for promoting rural development is immense. Small Scale Industries are characterised by which technique?  
(a) Capital Intensive                      (b) Labour Intensive  
(c) Government Intensive                      (d) Land Intensive
- Q13.** For Deficit Reduction, arrange the following in the correct sequence.  
A. Deficit Budget  
B. Increase the taxes  
C. Calculation of receipts and Expenditure - Financial year  
D. Frame policy to Balance the Budget  
E. Expenditure is more than Receipts  
Choose the correct answer from the options given below:  
(a) C, E, A, D, B                                      (b) A, B, D, C, E  
(c) E, A, B, C, D                                      (d) D, A, B, C, E
- Q14.** The problem of 'what to produce' in an economy is related with.  
(a) The quantities of the many possible goods and services that an economy will produce  
(b) The technology to be used for the production of the goods and services in an economy  
(c) The distribution of the goods and services produced in an economy  
(d) The research and development of efficient technology for the production of goods and services in an economy
- Q15.** Following are the various Economic policies, came into being from time to time. Arrange them in chronological order.  
A. Planning Commission  
B. New Economic Policy  
C. Industrial policy Resolution  
D. Karve Committee  
E. Green Revolution  
Choose the correct answer from the options given below:  
(a) A, C, D, E, B                                      (b) C, A, D, E, B  
(c) A, D, E, C, B                                      (d) A, E, D, C, B
- Q16.** Marketed Surplus refers to:  
(a) Additional portion of produce which is kept in the home by the farmers.  
(b) Additional portion of the produce which is donated to the relatives by the farmers.

- (c) Additional portion of the produce which is used as manure by the farmers.  
(d) Additional portion of the produce which is sold in the market by the farmers.
- Q17.** If the consumption function is  $C = 50 + 0.3Y$ . Then, the saving function will be:  
(a)  $S = 50 + 0.7Y$                                       (b)  $S = -50 + 0.7Y$   
(c)  $S = -50 + 0.3Y$                                       (d)  $S = -50 - 0.3Y$

**Q18.** Match List-I with List-II:

List-I		List-II	
(A)	Income increase - Quantity of Goods increases	(I)	Substitute Good
(B)	Income increase - Quantity of Goods decreases	(II)	Normal Good
(C)	Increase in price, other good Quantity increases	(III)	Complementary Good
(D)	Goods consumed together	(IV)	Inferior Good

- Choose the correct answer from the options given below:  
(a) (A)-(II), (B)-(IV), (C)-(I), (D)-(III)  
(b) (A)-(I), (B)-(II), (C)-(III), (D)-(IV)  
(c) (A)-(III), (B)-(I), (C)-(II), (D)-(IV)  
(d) (A)-(I), (B)-(IV), (C)-(III), (D)-(II)

- Q19.** In all the three methods of calculating National Income (Expenditure Method, Income Method and Value-Added Method) the National Income remains the same. The reason behind is.  
(a) Income and Expenditure are opposite  
(b) Reverse flow of Expenditure  
(c) Reverse flow of Income  
(d) Circular flow of Income
- Q20.** Mahatma Gandhi National Rural Employment Guarantee Act 2005 provides 100 days of guaranteed wage employment to rural households to do the following type of work.  
(a) Unskilled Manual Work  
(b) Skilled Manual Work  
(c) Unskilled work in the Bank  
(d) Skilled Mechanical Work
- Q21.** Firms spend money for giving "on the Job-Training" to their workers to enhance -  
(a) Legal compulsion                      (b) Firm has more money  
(c) Labour Productivity                      (d) Factory Mechanisation
- Q22.** The Ability of Environment to absorb degradation is called \_\_\_\_\_.  
(a) Environment capacity                      (b) Carrying capacity  
(c) Absorptive capacity                      (d) Ecological capacity
- Q23.** In Mountainous region, streams can be found almost everywhere. Energy of such streams to move small turbine generate electricity. They are called.....

**Economics- Previous Year Paper**

- (a) Mini Mountain Electricity
- (b) Mini hydel plants
- (c) Mini Electricity plants
- (d) Mini dynamo plants

**Q24.** Utility of a commodity is its want capacity. The utility can be expressed in terms of numbers. This analysis is known as:

- (a) Ordinal Utility Analysis
- (b) Additional Utility Analysis
- (c) Cardinal Utility Analysis
- (d) Detailed Utility Analysis

**Q25.** Arrange the following on the basis of the year they have come into force/enacted in India.

- A. Demonetization
- B. Covid-Pandemic
- C. Goods and Service Act
- D. Mahatma Gandhi National Rural Employment Guarantee Act
- E. Jan Dhan Account Scheme

Choose the correct answer from the options given below:

- (a) E, D, C, A, B                      (b) D, A, C, E, B
- (c) E, D, A, C, B                      (d) D, E, A, C, B

**Q26.** Identify true statement from the following about income method of National Income Accounting:

- A. Income method includes retirement pension
- B. Income method includes donations received
- C. Income method includes old age pension
- D. Income method Includes social security contribution made by employer

Choose the correct answer from the options given below:

- (a) A and B only                      (b) B and D only
- (c) D only                              (d) A and D only

**Q27.** The domestic services women perform at home are not paid for. Since money is not being used here and is not registered as part of economic activity, this results in:

- (a) Over estimation of GDP
- (b) Under estimation of GDP
- (c) Exact estimation of GDP
- (d) Economic estimation of GDP

**Q28.** Match List-I with List-II:

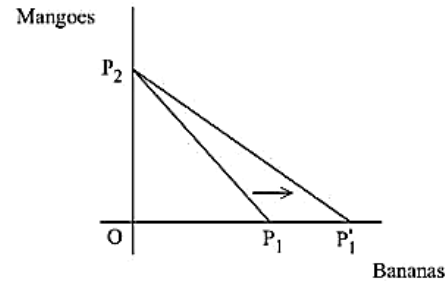
List-I		List-II	
(A)	$\Delta C/\Delta Y$	(I)	APS
(B)	$S/Y$	(II)	MPS
(C)	$\Delta S/\Delta Y$	(III)	APC
(D)	$C/Y$	(IV)	MPC

Choose the **correct** answer from the options given below:

- (a) (A)-(I), (B)-(II), (C)-(III), (D)-(IV)

- (b) (A)-(IV), (B)-(III), (C)-(II), (D)-(I)
- (c) (A)-(III), (B)-(II), (C)-(I), (D)-(IV)
- (d) (A)-(IV), (B)-(I), (C)-(II), (D)-(III)

**Q29.**



In the above diagram Budget Line goes Flatter from  $P_1 P_2$  to  $P_2 P'_1$ . The reason for Budget Line being Flatter is

- (a) No Change in Bananas Price
- (b) Bananas Price Increases
- (c) Bananas Price Decreases
- (d) Mango Price Decreases

**Q30.** Policy makers wanted to raise income and employment for the poor by work generation. In 1970, Government of India started poverty alleviation programme known as \_\_\_\_\_.

- (a) Food for Work programme
- (b) Money for Work programme
- (c) Shelter for Work programme
- (d) Cloth for Work programme

**Q31.** Central Pollution Control Board (CPCB) has identified \_\_\_\_\_ categories of large and medium industries as polluting Industries.

- (a) 15                                      (b) 17
- (c) 19                                      (d) 21

**Q32.** The following are the sources of human capital formation, except:

- (a) Migration
- (b) On-the-job training
- (c) Expenditure on health and education
- (d) Rural periodic markets

**Q33.** Budgeting Policy includes:

- A. Revenue Repo Rate
- B. Taxes
- C. Public Borrowing
- D. Public Expenditure
- E. Open Market operation

Choose the correct answer from the options given below:

- (a) A, C and E only                      (b) B, C and D only
- (c) B, D and E only                      (d) D, E and A only

**Q34.** There are four alternative measures of money supply  $M_1, M_2, M_3$  and  $M_4$ . Arrange the following measures in the order of  $M_1, M_2, M_3$  and  $M_4$ .

**Economics- Previous Year Paper**

- A.  $M_1 + \text{Net time deposits of commercial banks} + \text{Total deposits with Post Office Saving Banks (Excluding National Saving Certificates)}$
- B.  $CU + DD$
- C.  $M_1 - \text{Net deposits}$
- D.  $M_1 + \text{Saving deposits with post office saving banks}$
- E.  $M_1 + \text{Net time deposits of commercial banks}$

Choose the correct answer from the options given below:

- (a) B, D, E, A                      (b) A, D, E, B
- (c) B, A, E, A                      (d) B, C, A, D

**Q35.** This demand is more than the level of output produced at full employment level. This situation is called excess demand which leads to...

- (a) Inflation                      (b) Deflation
- (c) Equilibrium                      (d) Disequilibrium

**Q36.** What was concerned with the reforms in the government's taxation and public expenditure policies?

- (a) Fiscal policy                      (b) Monetary Policy
- (c) Direct taxes                      (d) Indirect taxes

**Q37.**

mediate Consumption		

If GDP = 600, then Intermediate consumption of firm B is:

- (a) 100                      (b) 700
- (c) 200                      (d) 500

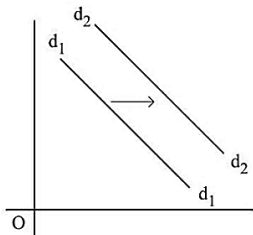
**Q38.** Match List-I with List-II:

List-I	List-II
Expenditure	ring
Expenditure	ts
Receipts	es
Deficit	ment of Foreign debts

Choose the correct answer from the options given below:

- (a) (A)-(III), (B)-(IV), (C)-(I), (D)-(II)
- (b) (A)-(IV), (B)-(I), (C)-(II), (D)-(III)
- (c) (A)-(IV), (B)-(III), (C)-(II), (D)-(I)
- (d) (A)-(II), (B)-(III), (C)-(IV), (D)-(I)

**Q39.**



Shift in the demand curve shown in the figure where  $d_1$  shift parallel to right word. The following is not the reason for shifting.

- (a) Taste                      (b) Fashion
- (c) Preferences                      (d) Price

**Q40.** Which of the following statements is not true about fiscal deficit?

- (a) Fiscal deficit is the difference between government's total expenditure and its total receipts excluding borrowing.
- (b) Fiscal deficit are also known as borrowing.
- (c) Fiscal deficit is deflationary.
- (d) There can be fiscal deficit without revenue deficit.

**Direction for the question 41 to 45:**

**Read the passage carefully. Attempt Question Global Footprint!**

Owing to globalisation, you might find many Indian companies have expanded their Wings to many other countries. For example, ONGC Videsh, a subsidiary of the Indian public sector enterprise, Oil and Natural Gas Corporation engaged in oil and gas exploration and production has projects in 16 countries. Tata Steel, A private company established in 1907, is one of the top ten global steel companies in the world which have operations in 26 countries and sell its products in 50 countries. It employs nearly 50,000 persons in other countries. HCL Technologies, one of the top five IT companies in India has offices in 31 countries and employs about 15,000 persons abroad. Dr Reddy's Laboratories, initially wag a small company supplying pharmaceutical goods to big Indian companies. Today it has manufacturing plants and research centres across the world.

**Q41.** An Indian I.T. Company which employs nearly 15,000 in other countries and has branches in 31 countries is.

- (a) HCL Technology                      (b) Infosys
- (c) TCL Ltd.                      (d) Google

**Q42.** Indian steel company which have operation in 26 countries and sell its products in many countries is \_\_\_\_\_.

- (a) Steel Authority of India Ltd
- (b) Tata steel Private Company Ltd
- (c) Jindal Steel Private Company Ltd
- (d) Salem Steel India Ltd

**Q43.** The main reason behind Indian Companies started working in many other countries:

- (a) Foreignisation                      (b) Indianisation
- (c) Westernisation                      (d) Globalisation

**Q44.** ONGC engaged in Oil and gas exploration and production has projects in 16 countries mainly because of:

- (a) New Industrial policy Resolution - 1956
- (b) New Economic Policy - 1991
- (c) Oil Revolution
- (d) Niti Ayog Formation

**Q45.** Dr Reddy's Laboratories once it was a small company, due to New Economic Policy 1991 now they have manufacturing plants and research across the world. Dr. Reddy s Laboratories supply the following goods to Indian Companies:

- (a) Herbs and Medicine
- (b) Parachute goods
- (c) Pharmaceutical goods
- (d) Computer goods

**Direction for the question 46 to 50:**

**Read the passage carefully. Attempt Question**

**Exchange Rate Management; The Indian Experience**

India's exchange rate policy has evolved in line with international and domestic developments. post-independence, in View of the prevailing Bretton Woods system, the Indian rupee was pegged to the pound sterling due to its historic links with Britain. A major development was the devaluation of the rupee by 36.5 per cent in June 1966. With the breakdown of the Bretton Woods system, and also the declining share of UK in India's trade the rupee was delinked from the pound sterling in September 1975. During the period between 1975 to 1992, the exchange rate of the rupee was officially determined by the Reserve Bank within a nominal band of plus or minus 5 per cent of the weighted basket of currencies of India's major trading partners. The Reserve Bank intervened on a day-to-day basis which resulted in Wide changes in the size of reserves. The exchange rate regime of this period can be described as an adjustable nominal peg with a band.

The beginning of 1990s saw significant rise in oil prices and suspension of remittances from the Gulf region in the wake of the Gulf crisis. This and Other domestic and international developments, led to severe balance of payments problems in India. The drying up of access to commercial banks and short-term credit made financing the current account deficit difficult. 's foreign currency reserves fell rapidly from US \$ 3.1 billion in August to US \$ 975 million on July 12, 1991.

**Q46.** In the post-Independence Era, under India's Exchange rate Policy, Indian Rupee was pegged with Pound Sterling the reason behind was:

- (a) Britain ruled India
- (b) Britain ruled many countries
- (c) Sterling was attractive role
- (d) Pound sterling was American Currency

**Q47.** In September 1975, the Indian rupee was delinked from the Britain's Pound Sterling, due to:

- (a) Decline in British Pound Sterling supply
- (b) Decline In India's Trade with United Kingdom
- (c) Decline in British Gold reserve
- (d) Decline in India's Gold reserve

**Q48.** After 1975, Reserve Bank of India intervened day to day basis, which resulted in large changes in the size of reserves. The exchange rate regime of this period is described as:

- (a) Fixed Nominal peg
- (b) Reserve Indian Peg
- (c) Adjustable Nominal Peg
- (d) Indian Economic Peg

**Q49.** In 1990, there was a severe balance of payment problems in India mainly due to

- (a) Rise in oil Production in Gulf Region
- (b) Rise in oil Production in Russia
- (c) Rise in oil Prices
- (d) Decrease in oil Prices

**Q50.** In 1991, India's currency reserve fell very rapidly, the reason behind the fall was\_\_\_\_\_

- (a) Ukraine Crisis
- (b) Palastine Crisis
- (c) China Crisis
- (d) Gulf Crisis