Roll No.

(Write Roll Number from left side
exactly as in the Admit Card)

Signature of Invigilator

Question Booklet Series   X

PAPER–II   Question Booklet No.
(Identical with OMR
Answer Sheet Number)

Subject Code : 07

ECONOMICS

Time : 2 Hours   *Maximum Marks: 200*

Instructions for the Candidates

1. Write your Roll Number in the space provided on the top of this page as well as on the OMR Sheet provided.

2. At the commencement of the examination, the question booklet will be given to you. In the first 5 minutes, you are requested to open the booklet and verify it:

    (i)   To have access to the Question Booklet, tear off the paper seal on the edge of this cover page.

    (ii) Faulty booklet, if detected, should be got replaced immediately by a correct booklet from the invigilator within the period of 5 (five) minutes. Afterwards, neither the Question Booklet will be replaced nor any extra time will be given.

    (iii) Verify whether the Question Booklet No. is identical with OMR Answer Sheet No.; if not, the full set is to be replaced.

    (iv) After this verification is over, the Question Booklet Series and Question Booklet Number should be entered on the OMR Sheet.

3. This paper consists of One hundred (100) multiple-choice type questions. All the questions are compulsory. Each question carries *two* marks.

4. Each Question has four alternative responses marked: (A) (B) (C) (D) . You have to darken the circle as indicated below on the correct response against each question.

    Example: (A) (B) ● (D) , where (C) is the correct response.

5. Your responses to the questions are to be indicated correctly in the OMR Sheet. If you mark your response at any place other than in the circle in the OMR Sheet, it will not be evaluated.

6. Rough work is to be done at the end of this booklet.

7. If you write your Name, Phone Number or put any mark on any part of the OMR Sheet, except in the space allotted for the relevant entries, which may disclose your identity, or use abusive language or employ any other unfair means, such as change of response by scratching or using white fluid, you will render yourself liable to disqualification.

8. Do not tamper or fold the OMR Sheet in any way. If you do so, your OMR Sheet will not be evaluated.

9. You have to return the Original OMR Sheet to the invigilator at the end of the examination compulsorily and must not carry it with you outside the Examination Hall. You are, however, allowed to carry question booklet and duplicate copy of OMR Sheet after completion of examination.

10. **Use only Black Ball point pen.**

11. **Use of any calculator, mobile phone, electronic devices/gadgets etc. is strictly prohibited.**

12. **There is no negative marks for incorrect answer.**

PAPER II

(ECONOMICS)

1. If TC is an upward rising straight line with an intercept, then

(A) MC = AC

(B) MC < AC

(C) AC < MC

(D) AC rises as output rises

2. Choose the correct answer:

(A) In the neo-classical theory, rate of interest is determined by the marginal product of capital and rate of saving.

(B) In the neo-classical theory, rate of interest is determined by demand and supply of loanable funds.

(C) In the modern theory, rate of interest is determined by the demand and supply of time deposits.

(D) In the classical theory, rate of interest is determined by demand and supply of loanable funds.

3. Consider two utility functions

$U = q_1^{1.5}q_2$ and $V = q_1^6 q_2^4 + 1.5 ln q_1 + ln q_2$

Choose the correct answer:

(A) V is a log linear transformation of U.

(B) V is an increasing monotonic transformation of U.

(C) V is a decreasing monotonic transformation of U.

(D) V is a Cobb-Douglas transformation of U.

4. *Assertion (S)* : In the short run under perfect competition, given the market demand and market supply, the industry is in equilibrium at that price which clears the market.

Reason (R) : In the long run, all the firms in the industry earn normal profit.

Codes:

(A) Both *(S)* and *(R)* are true and *(R)* is the correct explanation of *(S)*.

(B) Both *(S)* and *(R)* are true but *(R)* is not the correct explanation of *(S)*.

(C) *(S)* is true, but *(R)* is false.

(D) *(S)* is false, but *(R)* is true.

5. In an open economy, international capital mobility and a fixed exchange rate will imply

(A) coordinated fiscal policies with rest of the world.

(B) inflation targeting.

(C) no monetary policy autonomy.

(D) exchange rate devaluation.

6. Risk-neutral individual has

(A) linear indifference curves.

(B) curvi-linear indifference curves.

(C) convex indifference curves.

(D) concave indifference curves.

7. The New Keynesian models explain involuntary unemployment through real rigidities arising out of

(A) money and credit market

(B) capital market

(C) foreign exchange market

(D) wage-and price-setting process

8. If $Q = \dfrac{100}{p}$ when $p \leq 5$ and $MC = 2$, the profit maximising price is

(A) 10

(B) less than 5

(C) 20

(D) 5

9. Choose the correct answer:

(A) Transfer earning is the minimum earning paid to a unit of factor for inducing it to remain in present use.

(B) Transfer earning is associated with transport revenue.

(C) Transfer earning is extra income earned by having transfer elsewhere.

(D) Transfer earning is the maximum earning paid to a factor for inducing it to stay in present employment.

10. Consider the following statements:

  (i) Stackelberg equilibrium

  (ii) Monopoly equilibrium

    Which of these fits into the concept of Nash equilibrium?

  (A) Only (i)

  (B) Both (i) and (ii)

  (C) Only (ii)

  (D) Neither (i) nor (ii)

11. Consider the following diagram. AB and AC are two demand curves.
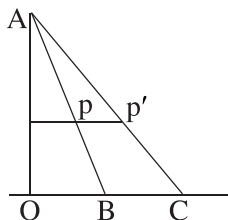
    Choose the correct answer:

  (A) Price elasticity of demand at p and p′ are same.

  (B) Price elasticity of demand at p′ is greater than that of p.

  (C) Price elasticity of demand at p is greater than that at p′.

  (D) Price elasticity of demand at both p and p′ is ½.

12. In the labour demand-supply framework, at the employment level below the equilibrium, there is incentive for the firm/employer to put workers to work as

  (A) marginal product of labour exceeds the real wage.

  (B) marginal product of labour is lower than the real wage.

  (C) marginal product of labour is equal to real wage.

  (D) marginal product of labour is not related to real wage.

13. Select the correct answer:

  (A) Short run marginal cost curve does not pass through the minimum point of the short run average cost curve.

  (B) Short run marginal cost curve always passes through the upward rising portion of the long run average cost curve.

  (C) Short run average cost curve always touches the minimum point of the long run average cost curve.

  (D) Long run marginal cost curve always passes through the minimum point of long run average cost curve.

14. When an infinitesimal small reduction in price leads to an unlimited extension of demand, then it is a case of

  (A) perfect inelasticity

  (B) infinite elasticity

  (C) imperfect elasticity

  (D) unit elasticity

15. When all firms have a dominant strategy and each firm chooses its dominant strategy, then it is a state of

  (A) Pareto equilibrium

  (B) game-winning choice

  (C) co-operative equilibrium

  (D) Nash equilibrium

16. A firm is said to be engaged in strategic behaviour when

  (A) it is engaged in a collusion.

  (B) it follows a price leader.

  (C) it considers the potential reactions of its competitors when it takes decisions.

  (D) it considers the potential reactions of its partners when it takes decisions.

17. Disposable income does not include

  (A) business transfer payments.

  (B) social security benefits.

  (C) corporate dividends.

  (D) personal income taxes.

18. Fei-Ranis theory of development is not based on

(A) dualistic approach of development.

(B) presence of disguised unemployment.

(C) importance attached to agricultural development.

(D) no plough back of industrial surplus for capital formation.

19. Based on Kuznets identification of four possible types of contribution of agriculture to economic growth, which one of the following is not considered within the four?

(A) Product contribution, i.e. making available food and raw materials.

(B) Market contribution, i.e. providing market for producer goods and consumer goods produced in the non-agricultural sector.

(C) Foreign exchange contribution.

(D) Rural banking contribution.

20. Which of the following statements about 'farm subsidies' are correct?

(i) The input subsidies in India, such as on fertilisers, fall under indirect farm subsidies.

(ii) Reduction in power and irrigation bills offered to farmers fall under direct farm subsidies.

(iii) The agricultural provisions of the WTO, though allow direct farm subsidies, prohibits indirect subsidies.

(iv) All subsidies given by the government of India fall under the indirect category.

Select the correct statements using the code given below:

(A) (i) and (ii)

(B) (ii) and (iii)

(C) (iii) and (iv)

(D) (i) and (iv)

21. Which of the following, according to Keynes, is/are determinant(s) of investment?

(i) The cost of capital asset.

(ii) The expected rate of return of capital during its life time.

(iii) The market rate of interest.

Choose the correct option:

(A) (i) and (ii) only

(B) (i), (ii) and (iii)

(C) (ii) and (iii) only

(D) (i) and (iii) only

22. "The Quantity Theory of Money is a theory of demand for money and not a theory of output or of money income or of the price level." This statement is associated with

(A) Robertson

(B) J. M. Keynes

(C) M. Friedman

(D) A. C. Pigou

23. In the currency market, to ensure that the same amount of foreign currency is transacted at a future specified date, the buyer and seller of foreign currency can enter into the following alternate contracts:

(A) Spot exchange and futures contract

(B) Forward and futures contract

(C) Forward and spot exchange

(D) Foreign exchange option

24. Money is neutral if changes in money stock lead to

(A) changes in price level, while real output, interest rates and real balances remain unchanged.

(B) changes in price level and output, with interest rates and real balances remaining unchanged.

(C) changes in price level and real interest rates, with output and real balances remaining unchanged.

(D) no change in price level, output, interest rates and real balances.

25. 'Bandwagon effect' may be associated with
    (i) Absolute income hypothesis
    (ii) Relative income hypothesis
    (iii) Permanent income hypothesis
    (iv) Continuous income hypothesis
    Choose the correct option:
    (A) Only (i)
    (B) Only (ii)
    (C) (i), (ii), (iii) and (iv)
    (D) (iii) and (i) both

26. Fisher's equation of exchange establishes:
    (A) Direct relationship between money supply and prices
    (B) Inverse relationship between money supply and prices
    (C) Direct and proportionate relationship between money supply and prices
    (D) Inverse and proportionate relationship between money supply and prices

27. Which of the following is not correct regarding IS-LM model?
    (A) Saving is the increasing function of income.
    (B) Investment is the function of both the rate of interest and the level of income.
    (C) IS curve and LM curve show the equilibrium in the money market and in the goods market respectively.
    (D) The interaction of IS and LM schedules shows the simultaneous equilibrium in the goods market and in the money market.

28. The gilt-edge market deals in
    (A) Government securities
    (B) Bullion
    (C) Corporate Bonds
    (D) Worn and torn currency notes

29. Which one of the following items is excluded while calculating national income?
    (A) Unemployment allowance
    (B) Paid household job
    (C) Profit of public sector undertakings
    (D) Royalty

30. When the demand for money is infinitely interest elastic, the effectiveness of an expansionary monetary policy is
    (A) the highest
    (B) moderate
    (C) very low
    (D) nil

31. In the classical theory of Economics—
    (i) Wage rates are flexible in nature.
    (ii) Supply creates its own demand.
    (iii) There is laissez-faire policy leading to full employment.
    (iv) Rate of interest is involved in money theory.
    Choose the correct option:
    (A) Only (i)
    (B) Both (i) and (ii)
    (C) (i), (ii) and (iii)
    (D) All of the above

32. Ayushman Bharat Pradhan Mantri Jan Arogya Yojana is related to
    (A) linking of rivers across States in India.
    (B) integrating health schemes with education schemes for low income earners in the country.
    (C) national health insurance scheme of the state that aims to provide free access to healthcare for low income earners in the country.
    (D) healthcare schemes for the poor linked to unorganised sector workers.

33. Choose the correct answer:
    The incorrect rejection of a true null hypothesis is called
    (A) Standard error
    (B) Type I error
    (C) Specification error
    (D) Type II error

34. The area between -3 and $+3$ under standard normal curve is

    (A) 1

    (B) 0.9973

    (C) 0.95

    (D) 0.6826

35. Coefficient of variation is

    (A) $\dfrac{\text{Mean}}{\text{St. Deviation}} \times 100$

    (B) $\left(\dfrac{\text{St. Deviation}}{\text{Mean}} \right)^{2}$

    (C) $100 \div \dfrac{\text{Mean}}{\text{St. Deviation}}$

    (D) $\dfrac{\text{St. Deviation}}{\text{Mean}} \div 100$

36. In case 3 is added to each of the values 1, 4, 20, 15, 10, the median

    (A) remains unchanged

    (B) becomes 13

    (C) becomes 18

    (D) becomes 23

37. The formula to calculate Paasche price index is

    (A) $PI = \dfrac{\sum P_n Q_n}{\sum P_0 Q_n}$

    (B) $PI = \dfrac{\sum P_0 Q_0}{\sum P_n Q_n}$

    (C) $PI = \dfrac{\sum P_n Q_0}{\sum P_0 Q_0}$

    (D) $PI = \dfrac{\sum P_n Q_n}{\sum P_0 Q_0}$

    (where '0' represents the base year and 'n' is the current year)

38. Given the two regression lines estimated from data are

$$Y = 4 + 0.4X \text{ and}$$
$$X = -2 + 0.9Y$$

    Then coefficient of correlation between X and Y will be

    (A) 0.4

    (B) 0.5

    (C) 0.6

    (D) 0.3

39. When population mean and variance are not known for the comparison of two sample means, which of the following tests is applied?

    (A) Chi square test

    (B) Student 't' test

    (C) F test

    (D) Z test

40. For a two variable linear regression model of Y on X, let 0.76 be the coefficient of determination. The result implies

    (A) 24% of the variation of the dependent variable Y is not explained by the independent variable X.

    (B) the correlation between Y and X is 0.76.

    (C) the mean of the dependent variable is 0.76.

    (D) the mean of the independent variable is 0.76.

41. Reference period for the measurement of neo-natal mortality rate in India is

    (A) three months after birth.

    (B) six months after birth.

    (C) ten days after birth.

    (D) 28 days after birth.

42. Choose the correct statement:

    For a linear regression model variance inflation factor is used to

    (A) test heteroscadasticity.

    (B) test multicollinearity.

    (C) test autocorrelation.

    (D) test the omission of relevant explanatory variables.

43. A tariff-rate quota is a

(A) 3-tier tariff regime that combines three conventional policy instruments to regulate exports.

(B) 2-tier tariff regime that combines two policy instruments such as tariff rate and quantitative restrictions (Q Rs) to regulate imports.

(C) 2-tier policy regime that combines tariff rate and devaluation to promote exports.

(D) 2-tier policy regime that uses tariff rate and export subsidies to promote exports.

44. Consider any equation of a simultaneous equation system, where

K = number of exogenous variables excluded from that equation.

g = number of endogenous variables included in that equation.

Choose the correct answer:

The order condition of Identification states that:

(A) $K < g - 1$

(B) $K > g$

(C) $K \geq g - 1$

(D) $K < g$

45. Choose the correct statement:

In Moving Average Process, the time series variable is expressed in terms of

(A) current and past values of the disturbance terms.

(B) its own past values.

(C) its own past values and past values of the disturbance terms.

(D) only past values of the disturbance terms.

46. Choose the correct answer:

Unit root test is used to test

(A) whether the time series variable is stationary.

(B) whether the time series variable is ARMA.

(C) whether the time series variable is AR.

(D) whether the time series variable is MA.

47. In case of natural monopoly

(i) $C(q_1 + q_2) < C(q_1) + C(q_2)$

(ii) $\dfrac{C(q)}{q} > \dfrac{C(q + \Delta q)}{q + \Delta q}$

(iii) $\dfrac{C(q)}{q} < \dfrac{C(q + \Delta q)}{q + \Delta q}$

(iv) $C(q_1 + q_2) > C(q_1) + C(q_2)$

Choose the correct option:

(A) Only (i) and (ii)

(B) Only (i) and (iii)

(C) Only (iii) and (iv)

(D) Only (iv)

48. In the open-static input-output model—

(i) Labour is treated as primary input.

(ii) The input coefficients are fixed.

(iii) Cramer's rule can be applied for solution.

(iv) Final consumption vector is given endogenously.

Choose the correct option:

(A) (i), (ii) and (iii)

(B) (i), (ii) and (iv)

(C) (i) and (ii)

(D) All

49. In a linear programming problem basic feasible solution occurs at—

(i) Intersection of feasible constraints with the axis

(ii) Intersection of all the constraints

(iii) Intersection of two axes

(iv) In the corner of the feasible space

Choose the correct option:

(A) (i) and (ii)

(B) Only (i)

(C) (ii) and (iii)

(D) (ii), (iii) and (iv)

50. In the Real Business Cycle Models, real, not monetary, factors are responsible for fluctuations in output and employment. If at all monetary policy is considered, it focuses on

(A) lowering employment when the economy is above full employment.

(B) increasing employment when the economy is at less than full employment.

(C) controlling inflation and maintaining stability.

(D) increasing domestic credit to increase output.

51. The relative commodity price at which trade takes place is depicted through

(A) Indifference curve

(B) Trade indifference curve

(C) Offer curve

(D) Community indifference curve

52. The concentration effect explained in Peacock-Wiseman hypothesis implies:

(A) Public expenditure does not increase in smooth and continuous manner.

(B) Public expenditure increases the necessity of increased revenue.

(C) Central Government's economic activity grows faster than that of subnational Governments.

(D) Absolute level of public expenditure increases.

53. Which one of the following statements is correct?

(A) The marginal cost of providing a private good to an additional individual is always positive, while that of public good is zero.

(B) The marginal cost of providing a public good to an additional individual is always negative, while that of private good is positive.

(C) The marginal cost of providing a public good to an additional individual is always zero, while that of private good is negative.

(D) The marginal costs of providing both, a public good and a private good, to an additional individual are always zero.

54. By changing from free trade to a situation of optimum tariff, a single country will

(A) never improve its welfare.

(B) always improve its welfare.

(C) improve its welfare if the trading partner country's offer curve is non-linear.

(D) improve its welfare if the trading partner country's offer curve is a straight line.

55. Imposition of a tariff on an imported good results in

(A) a fall in the price of the imported good.

(B) an increase in the domestic price of the imported good.

(C) an increase in the employment level in the industries producing the imported goods.

(D) a fall in the tax revenue of the government.

56. Two major components of the WTO principle of 'Non-discrimination' are

(A) the most-favoured nation clause and transparency.

(B) reciprocity and enforceable commitments.

(C) the national treatment principle and reciprocity.

(D) the most favoured nation clause and the national treatment principle.

57. In the presence of repercussion effect, a shift in the pattern of expenditure towards more of imports will result in

(A) higher import and higher domestic output.

(B) lower import and higher domestic output.

(C) improved balance of trade and lower domestic output.

(D) lower balance of trade and lower domestic output.

58. Which factor among the following creates problems while measuring the national income in India?

(A) Existence of non-monetised sector

(B) Low rate of savings

(C) Underemployment

(D) Inflation

59. Which of the following are tax sacrifice principles?

(i) Equal marginal sacrifice

(ii) Equal average sacrifice

(iii) Equal absolute sacrifice

(iv) Equal proportional sacrifice

Choose the correct option:

(A) All four

(B) (i), (ii) and (iii)

(C) (i), (iii) and (iv)

(D) (i), (ii) and (iv)

60. According to ability to pay principle which of the following may be the base of taxation?

(A) Income, Saving and Wealth

(B) Income, Consumption and Wealth

(C) Income, Investment and Profit

(D) Income, Profit and Wealth

61. A redeemable debt is

(A) a debt that need not be repaid.

(B) a bond that a borrower can pay prior to its maturity.

(C) a bond that a borrower can pay only after maturity.

(D) a bond that can be repaid after a long period of time.

62. Major sources of public revenue are

(i) taxes

(ii) licence fee

(iii) pension fund

(iv) dividends and profits

Choose the correct option:

(A) (i), (ii) and (iii)

(B) (i), (ii) and (iv)

(C) (ii), (iii) and (iv)

(D) (i), (iii) and (iv)

63. Stabilization function of budget policy relates to

(A) maintaining high employment, controlled inflation and appropriate rate of economic growth.

(B) maintaining price stability, export-import balance and high investment.

(C) increasing tax-revenue earning, controlled expenditure and high rate of economic growth.

(D) maintaining high rate of the economic growth, reduce savings and control environmental degradation.

64. Marginal cost of a pure public good is

(A) Zero or close to zero

(B) One

(C) Both (A) and (B)

(D) Very high

65. Which of the following statements is true about the primary deficit?

(A) It is the difference between revenue receipts and revenue expenditure.

(B) It is the difference between capital receipts and interest payment.

(C) It is the difference between fiscal deficit and interest payment.

(D) It is the addition of fiscal deficit and interest payment.

66. The problem of Harrodian instability is solved in neo-classical Solow model by the

(A) variation in output capital ratio.

(B) variation in savings rate.

(C) variation in population growth rate.

(D) variation in income distribution.

67. Kaldor's model of economic growth emphasizes on

(A) Traditional factors of production

(B) Technical progress

(C) Non-technical dynamism

(D) Static factors

68. Match the following:

	List-I		List-II
(a)	Invisible hand	1.	Karl Marx
(b)	Warrior Knight	2.	A. K. Sen
(c)	Surplus value	3.	Adam Smith
(d)	Capability	4.	Schumpeter

Codes:

	(a)	(b)	(c)	(d)
(A)	3	4	1	2
(B)	1	2	3	4
(C)	1	2	4	3
(D)	2	1	4	3

69. Kendrick measure is used to calculate

  (i) partial productivity

 (ii) single factor productivity

(iii) total factor productivity

(iv) multifactor productivity

State which one is correct?

(A) Only (iii)

(B) Both (iii) and (iv)

(C) Only (i)

(D) Only (ii)

70. The Work Participation Ratio (WPR) for male and female in census 2011 data has been estimated at

(A) 45·4% and 28·9% respectively

(B) 51·6% and 25·5% respectively

(C) 53·3% and 25·5% respectively

(D) 51·6% and 28·9% respectively

71. Human Development Index (HDI) is a measure that combines:

(A) Nutritional Status, Quality of Life and Per Capita GDP

(B) Poverty, Life Expectancy and Educational Attainment

(C) Life Expectancy, Educational attainment and Per Capita GDP

(D) Inflation, Unemployment and Per Capita GDP

72. The depth of poverty can be measured by

(A) Head count ratio

(B) Poverty gap index

(C) Lorenz curve

(D) Gini coefficient

73. Which of the following statements is not true about the Malthusian Theory of Population?

(A) Population grows in arithmetic progression.

(B) If left unchecked, population outgrows food grains.

(C) Population can be checked by 'positive' and 'preventive' means.

(D) Malthus preferred ethical means of population control.

74. Which of the following pairs of economists and doctrines they advocated, is not correctly matched?

(A) A. W. Lewis — Stages of economic growth

(B) Hirschman — Strategy of unbalanced growth

(C) Rosenstein Rodan — 'Big Push' theory

(D) Kuznets — Modern economic growth

75. Opportunity cost is

(A) cost of supplementary enterprise.

(B) cost of next best alternative foregone.

(C) cost of cultivation.

(D) cost of production.

76. Which of the following is *not* an indicator of Globalisation?

(A) Opening of the economy for unrestricted imports and exports.

(B) Allowing free capital movement among nations.

(C) Free movement of technology among nations.

(D) Prohibiting migration of skilled labour.

77. Optimizing the use of farm resources on an individual farm level is known as

    (A) Farm management

    (B) Production economics

    (C) Agricultural marketing

    (D) Macroeconomic management

78. Granting property rights to forest dwellers is likely to—

    (i) Ease tension between forest people and Govt. officials

    (ii) Lead to better preservation of forest

    (iii) Lead to depletion of forest resources

Choose the correct alternative:

    (A) Only (iii)

    (B) (i) and (ii)

    (C) (i) and (iii)

    (D) Only (i)

79. A Pigouvian tax is one which is

    (A) exactly equal to the marginal external cost at all levels.

    (B) greater than the marginal external cost.

    (C) equal to the average external cost.

    (D) equal to the total external cost.

80. Environmental accounting takes care of

    (A) depreciation of human capital and physical capital only.

    (B) discounting of physical and human capital.

    (C) appreciation of physical and natural capital.

    (D) depreciation of human, physical and natural capital.

81. A positive externality occurs when

    (A) marginal social benefit is equal to marginal private benefit.

    (B) marginal social benefit is less than average social benefit.

    (C) marginal social benefit is greater than marginal private benefit.

    (D) marginal social benefit is nil.

82. Crude birth rate refers to the

    (A) number of live births per year per 1000 population.

    (B) number of live births per year per 1000 mid-year population.

    (C) gross number of children born in a year.

    (D) difference between the number of children born in two consecutive years.

83. Optimum population is attained when

    (A) birth and death rates are very low.

    (B) per capita income is at the highest.

    (C) growth rate of population is very low.

    (D) growth rate of GDP is very high.

84. Which of the following deposits serve as medium of exchange?

    (A) Current and Savings

    (B) Fixed and Savings

    (C) Current and Fixed

    (D) Fixed and Post Office

85. In which year was Indian Council of Agricultural Research established in India?

    (A) 1919

    (B) 1929

    (C) 1939

    (D) 1959

86. Which among the following does not belong to welfare schemes for the farmers?

    (A) Kishan Credit Card Scheme

    (B) SHG Bank Linkage Programme

    (C) National Agricultural Insurance Scheme

    (D) Employee Referral Scheme

87. Which of the following statements is correct about the term 'bank run'?

(A) Bond holders and depositors both suffer due to increased inflation.

(B) A panic situation is created when deposit holders start withdrawing cash from the banks.

(C) The ratio of bank's total deposit and its liabilities maintained by commercial banks is low.

(D) The period in which bank creates the highest credit in the market.

88. Translog index is an index of

(A) Partial factor productivity

(B) Concentration of industries

(C) Total factor productivity

(D) Product diversification

89. Patents and Copyrights are

(A) Material goods

(B) Non-material goods

(C) Transferable goods

(D) Scare goods

90. The type of planning where the Central Planning authority decides upon every aspect of the economy, the targets set and the process delineated to achieve them are to be strictly followed, is called

(A) Indicative planning

(B) Perspective planning

(C) Imperative planning

(D) Rolling Plan

91. In census 2011 data, the proportion of Scheduled Tribe and Schedule Caste population in India's total population stand at:

(A) 15·2% and 7·5% respectively

(B) 8·6% and 16·6% respectively

(C) 16·6% and 8·6% respectively

(D) 7·5% and 15·2% respectively

92. Which of the following does not come under land reform?

(A) Consolidation of land holding

(B) Abolition of intermediaries

(C) Cooperative farming

(D) Drip irrigation

93. Food based security nets by Govt. of India involve the following three schemes. Choose the correct option from below:

(A) PDS, ICDS and MDM

(B) MDM, MGNREGS and NRLM

(C) ICDS, PDS and IRDP

(D) PMRY, RLEGP and PDS

94. MUDRA was launched in 2015 to

(A) fund and promote expansion of corporate houses.

(B) fund and promote micro finance institutions.

(C) expand informal sector in urban areas.

(D) review possibility of tax-rebates to public sector.

95. New Trade Policy 2015-20 has introduced a new scheme which is called—

(A) Exports from India Scheme

(B) Merchandise Export from India Scheme

(C) Trade from India Scheme

(D) Merchandise Trade from India Scheme

96. What is the name of the technology underlying Bitcoin?

(A) Blocklink

(B) Blockchain

(C) Bitchain

(D) Coin Ledger

97. The Finance Commission for the period 2015-2020 is the

    (A) Thirteenth

    (B) Twelfth

    (C) Fourteenth

    (D) Fifteenth

98. The Keynesian view of an increase in government spending results in an increase in interest rate and income. However, the money stock remains unchanged, with velocity of money

    (A) increasing.

    (B) decreasing.

    (C) remaining unchanged.

    (D) increasing in the first phase and decreasing thereafter.

99. Layoff, retrenchment and closure are applicable to establishments—

    (A) Employing 90 or more workers per day

    (B) Employing 50 or more workers per day

    (C) Employing 200 or more workers per day

    (D) Employing 100 or more workers per day

100. Which of the following statements are true?

    (i) Hedonic pricing is a stated preference method.

    (ii) Travel cost is a revealed preference method.

    (iii) Contingent valuation is a revealed preference method.

    (iv) Hedonic pricing is a revealed preference method.

Choose the correct option:

    (A) (i), (ii) and (iii)

    (B) (i), (iii) and (iv)

    (C) (i) and (ii)

    (D) (ii) and (iv)

Space for Rough Work