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# **JSSC PGTTCE**

**Previous Year Paper  
Economics 11 Mar 2018**





**JHARKHAND STAFF SELECTION COMMISSION  
POST GRADUATE TRAINED TEACHER COMPETITIVE EXAMINATION 2017  
(PGTTCE-2017)**

झारखण्ड सरकार

Participant ID:	
Participant Name:	
Test Center Name:	RVS College of Engineering And Technology
Test Date:	11/03/2018
Tests Time:	2:30 PM - 5:30 PM
Subject:	PGT Economics

Section : Economics

**Q.1** Which of the following is a Kharif crop?

Question ID : 1945502045

- Ans
- 1. Wheat
  - 2. Maize
  - 3. Gram
  - 4. Barley

**Q.2** What is the slogan used by the state of Jharkhand under the Incredible India programme?

Question ID : 1945502046

- Ans
- 1. A Pioneer in Highway Tourism
  - 2. The Land of Natural Beauty
  - 3. A New Experience
  - 4. Jewel of Incredible India

**Q.3** What is the term used to represent the current employment crisis in India?

Question ID : 1945501956

- Ans
- 1. Exclusive growth
  - 2. Speedless growth
  - 3. Mindless growth
  - 4. Jobless growth

**Q.4** The Targeted Public Distribution System in India was launched in the year:

Question ID : 1945501959

- Ans
- 1. 2004
  - 2. 1995
  - 3. 1997
  - 4. 2002

**Q.5** What is the maximum limit of SLR in India?

Question ID : 1945502066

- Ans
- 1. 30%
  - 2. 20%
  - 3. 40%
  - 4. 35%

Q.6 Unemployment rate in India in the year 2016 stood at \_\_\_\_\_.

Question ID : 1945502002

- Ans
- 1. 8.03%
  - 2. 6.21%
  - 3. 4.12%
  - 4. 3.46%

Q.7 The income inequality in an economy is best measured by:

Question ID : 1945501943

- Ans
- 1. Standard deviation
  - 2. Mean deviation
  - 3. Ginni coefficient
  - 4. HDI

Q.8 According to Keynes, which of the following is most important in reducing unemployment during depression?

Question ID : 1945501939

- Ans
- 1. Aggregate demand
  - 2. Aggregate savings
  - 3. Aggregate supply
  - 4. Effective demand

Q.9 Which of the following is NOT calculated while estimating national income of India?

Question ID : 1945501932

- Ans
- 1. Transfer payments made by the government
  - 2. Income and remittances from abroad
  - 3. Foreign exchange reserves
  - 4. Value of goods and services

Q.10 What is the fiscal deficit target of the government for the year 2018-2019?

Question ID : 1945502059

- Ans
- 1. 2.8%
  - 2. 3.3%
  - 3. 1.5%
  - 4. 2%

Q.11 The quotas for all the IMF members are renewed at a time interval of:

Question ID : 1945502026

- Ans
- 1. Five years
  - 2. Seven years
  - 3. Two years
  - 4. Three years

Q.12 When did the government of India announced demonetisation?

Question ID : 1945502056

- Ans
- 1. 18<sup>th</sup> Nov, 2016
  - 2. 10<sup>th</sup> Oct, 2016
  - 3. 8<sup>th</sup> Nov, 2016

4. 18<sup>th</sup> Dec, 2016

Q.13 According to the Ease of doing Business Index 2017, India stands at \_\_\_\_\_ position.

Question ID : 1945501948

- Ans  1. 156  
 2. 142  
 3. 130  
 4. 100

Q.14 Why is food security a major issue in India?

Question ID : 1945501966

- Ans  1. Reduced supply of food grains  
 2. Overpopulation  
 3. Poor economic status of farmers  
 4. Hoarding of foodgrains

Q.15 Giffen paradox refers to the situation when:

Question ID : 1945501935

- Ans  1.  
Decrease in the price of a product results in lower consumption  
 2.  
Increase in the price of a product results in lower consumption  
 3.  
Decrease in income results in decrease in consumption  
 4.  
Increase in income results in lower consumption

Q.16 Which of the following states is NOT among the top five states on the Ease of doing Business list of World Bank 2015?

Question ID : 1945501974

- Ans  1. Jharkhand  
 2. Andhra Pradesh  
 3. Tamil Nadu  
 4. Gujarat

Q.17 In which year Jharkhand was formed as a separate state from Bihar?

Question ID : 1945501993

- Ans  1. 2000  
 2. 2002  
 3. 2004  
 4. 2006

Q.18 Banks can avail refinance against loans given to industrial units from:

Question ID : 1945502062

- Ans  1. IDB  
 2. NABARD  
 3. ECGC  
 4. DICGC

Q.19 Which committee was constituted for reforms in tax-structure?

Question ID : 1945502028

- Ans  1. Chelliah Committee  
 2. Narasimham Committee  
 3. Gadgil Committee  
 4. Kelkar Committee

Q.20 SAPTA is related to:

Question ID : 1945501976

- Ans  1. Education  
 2. Environment  
 3. Trade  
 4. Health

Q.21 Which state has the highest coal reserves in India?

Question ID : 1945502071

- Ans  1. Odisha  
 2. Uttar Pradesh  
 3. Madhya Pradesh  
 4. Jharkhand

Q.22 Which committee is associated with the prices of petroleum products and its tariff structure?

Question ID : 1945501970

- Ans  1. Deepak Parekh Committee  
 2. Dr. Rangarajan Committee  
 3. Malegam Committee  
 4. Vaidyanathan Committee

Q.23 Name the Finance Minister of India who presented highest number of budgets.

Question ID : 1945502060

- Ans  1. P. Chidambaram  
 2. Pranab Mukherjee  
 3. Morarji Desai  
 4. R.K. Shanmukham Chetty

Q.24 The optimum tariff is the tariff that:

Question ID : 1945502027

- Ans  1. Maximises country's foreign trade  
 2. Maximises exports  
 3. Maximises country's welfare  
 4. Minimises imports

Q.25 Which sector has maximum weight in Industrial Production Index?

Question ID : 1945502038

- Ans  1. Manufacturing  
 2. Agriculture  
 3. Mining

4. Petroleum

Q.26 Which of the following is NOT a part of the eight core industries in the measurement of Index of Industrial Production?

Question ID : 1945501969

- Ans  1. Steel  
 2. Electricity  
 3. Textile  
 4. Crude oil

Q.27 A consumption function is given by  $C = 300 + 0.8Y$ . The value of the Marginal Propensity to Save (MPS) will be:

Question ID : 1945501940

- Ans  1. 300  
 2. 0.2  
 3. 0.8  
 4. 300.8

Q.28 Which of the following is a feature of dual economies?

Question ID : 1945502037

- Ans  1.  
These have existence of both labour and capital  
 2.  
These have existence of foreign-owned and domestically-owned capital  
 3.  
These have presence of both labour-and capital-intensive products  
 4.  
These have presence of both manufacturing and traditional sector

Q.29 Which of the following is NOT a measure of the national income of India?

Question ID : 1945501933

- Ans  1. Saving method  
 2. Output method  
 3. Expenditure method  
 4. Income method

Q.30 Name the economist who won Nobel prize for their contribution to contract theory.

Question ID : 1945502061

- Ans  1. Oliver Hart  
 2. Jean Tirole  
 3. Paul Krugman  
 4. Richard Thaler

Q.31 The share of industry sector to total GDP of India in 2013-14 was approximately:

Question ID : 1945501945

- Ans  1. 24 Percent  
 2. 42 Percent  
 3. 36 Percent  
 4. 38 Percent

Q.32 The main aim of the twelfth five year plan is:

Question ID : 1945501991

- Ans  1. Make India as the manufacturing hub

2. Greater push to infrastructure development

3.

Faster, sustainable and more inclusive growth

4. Complete eradication of poverty

Q.33 Which bank in India performs the duty of Central Bank?

Question ID : 1945502064

Ans  1. Central Bank of India

2.

Both State Bank of India and Reserve Bank of India

3. State Bank of India

4. Reserve Bank of India

Q.34 Who is the current governor (as of February 2018) of RBI?

Question ID : 1945502070

Ans  1. Raghuram Rajan

2. Urjit Patel

3. Arundhati Bhattacharya

4. Duvvuri Subbarao

Q.35 International Monetary Fund (IMF) was established in the year:

Question ID : 1945502025

Ans  1. 1945

2. 1936

3. 1950

4. 1965

Q.36 Council for Advancement of People's Action and Rural Technology (CAPART) is related with:

Question ID : 1945501963

Ans  1.

Assisting and evaluating rural welfare programmes

2. Evaluating rural banking services

3. Regulating e-commerce industry

4. Regulating stock market exchange

Q.37 Wages paid under Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) are linked with:

Question ID : 1945502001

Ans  1.

Consumer Price Index for Industrial Labours

2. Wholesale Price Index

3. Consumer Price Index

4.

Consumer Price Index for Agricultural Labours

Q.38 As per 2001 census, what percentage of workforce of Jharkhand is engaged in service sector?

Question ID : 1945502077

Ans  1. 15%

2. 40%

3. 36%
4. 29%

**Q.39** What is the hike in the Minimum Support Price of Gram for the marketing year 2016-17 over the MSP for the marketing year 2015-16?

Question ID : 1945501957

- Ans**  1. Rupees 250 per quintal
2. Rupees 175 per quintal
3. Rupees 150 per quintal
4. Rupees 275 per quintal

**Q.40** When elasticity of exports =  $E_X$  and elasticity of imports =  $E_M$ , the Marshall-Lerner's conditions is given by:

Question ID : 1945502022

- Ans**  1.  $E_X + E_M < 1$
2.  $E_X + E_M > 1$
3.  $E_X + E_M = 0$
4.  $E_X + E_M = 1$

**Q.41** What is true with regard to the limit for investment in plant and machinery/equipment for small manufacturing unit under MSME Act, 2006?

Question ID : 1945502042

- Ans**  1. It should not exceed twenty lakh rupees
2. It should not exceed twenty five lakh rupees
3. It is more than ten lakh rupees but does not exceed two crore rupees
4. It is more than twenty five lakh rupees but does not exceed five crore rupees

**Q.42** The concept of Rolling Plan was introduced by?

Question ID : 1945502014

- Ans**  1. Ronald Ragan
2. Gunnar Myrdal
3. M.N. Roy
4. P.C. Mahalanobis

**Q.43** How much fund was approved by the World Bank to implement Tejaswini, the project for Socioeconomic Empowerment of Adolescent girls and young women, in Jharkhand?

Question ID : 1945502003

- Ans**  1. \$ 63 million
2. \$ 75 million
3. \$ 58 million
4. \$ 80 million

**Q.44** During which plan India registered lowest actual growth rate?

Question ID : 1945502013

- Ans**  1. Fourth Plan
2. Fifth Plan
3. Seventh Plan
4. Tenth Plan

**Q.45**

Which Viceroy introduced the system of budget in India?

Question ID : 1945502053

- Ans
- 1. Dalhousie
  - 2. Canning
  - 3. Ripon
  - 4. Elgin

Q.46 According to the survey estimates conducted by Planning Commission, what percentage of people in India come under the category of Below Poverty Line as of 2012?

Question ID : 1945501929

- Ans
- 1. 44 percent
  - 2. 38 percent
  - 3. 26 percent
  - 4. 22 percent

Q.47 The monopoly power of the firm is:

Question ID : 1945501951

- Ans
- 1. Low when elasticity of demand is high
  - 2. Equal to the inverse of the elasticity of the demand
  - 3. Equal to the cross elasticity of demand
  - 4. Equal to the elasticity of demand

Q.48 What are the main objectives of the budget?

Question ID : 1945502057

- i. Price stability
- ii. Redistribution of income
- iii. Promotion growth
- iv. Employment generation

- Ans
- 1. ii and iii
  - 2. i and iv
  - 3. i and ii
  - 4. i, ii, iii and iv

Q.49 Open market operations of Central Bank refer to:

Question ID : 1945502011

- Ans
- 1. Borrowing by Central Bank from commercial banks
  - 2. Deposit mobilisation
  - 3. Purchase and sale of government securities
  - 4. Lending by commercial banks to industries

Q.50 Which is India's largest Regional Rural Bank (RRB)?

Question ID : 1945502007

- Ans
- 1. Kerala Gramin Bank
  - 2. Parvatiya Gramin Bank

- 3. Allahabad UP Gramin Bank
- 4. Baroda Gujarat Gramin Bank

Q.51 The Fourth Five-Year Plan model was based on:

Question ID : 1945501988

- Ans
- 1. Leontief Input Output model
  - 2. A.K. Sen model
  - 3. Robinson model
  - 4. Harrod Domar model

Q.52 'Startup India' is an initiative of the Government of India to promote:

Question ID : 1945501947

- Ans
- 1. Infrastructure development
  - 2. Entrepreneurship
  - 3. Poverty alleviation
  - 4. Innovation in agriculture

Q.53 UDAY scheme by the Government of India is related to:

Question ID : 1945501962

- Ans
- 1. Improving financial health of banks with heavy deficit
  - 2. Promoting foreign direct investment
  - 3. Improving financial status of the power distribution companies
  - 4. Promoting tourism

Q.54 Which Indian bank has the highest number of branches?

Question ID : 1945502072

- Ans
- 1. Punjab National Bank
  - 2. State Bank of India
  - 3. Bank of Baroda
  - 4. ICICI Bank

Q.55 A tariff is:

Question ID : 1945502023

- Ans
- 1. A tax on either imports or exports
  - 2. A luxury tax
  - 3. A tax on exports only
  - 4. A tax on imports only

Q.56 Which agency provides foodgrains to the PDS?

Question ID : 1945501972

- Ans
- 1. Indian Council of Agriculture Research
  - 2. International Food Policy Research Institute
  - 3. National Institute of Agriculture Extension Management

4. Food Corporation of India

Q.57 Export promotion is \_\_\_\_\_ type of strategy.

Question ID : 1945502021

- Ans
- 1. inward looking
  - 2. fiscal
  - 3. political
  - 4. outward

Q.58 If an "indifference curve" is concave to the origin, it implies:

Question ID : 1945501934

- Ans
- 1. Decreasing returns
  - 2. Increasing marginal rate of substitution
  - 3. Increasing returns
  - 4. Constant returns

Q.59 The five-year plan in India is now replaced by 'Fifteen Year National Development Agenda' by:

Question ID : 1945501992

- Ans
- 1. Niti Aayog
  - 2. Ministry of Finance
  - 3. Central Statistical Organization
  - 4. Reserve Bank of India

Q.60 At present, most of the Indian banks fall under the:

Question ID : 1945502063

- Ans
- 1. Chain Banking System
  - 2. Correspondent Banking System
  - 3. Unit Banking System
  - 4. Branch Banking System

Q.61 In which year Jharkhand witnessed lowest annual growth rate?

Question ID : 1945502076

- Ans
- 1. 2004
  - 2. 2009
  - 3. 2006
  - 4. 2012

Q.62 The concept of vicious circle of poverty is associated with:

Question ID : 1945502036

- Ans
- 1. Simon Kuznets
  - 2. J.S. Mill
  - 3. Ragnar Nurkse
  - 4. Karl Marx

Q.63 What is referred to as the twin deficit of India?

Question ID : 1945501982

- Ans
- 1. Fiscal Deficit and Revenue Deficit

2. Fiscal Deficit and Current Account Deficit
3. Fiscal Deficit and Budget Deficit
4. Fiscal Deficit and Primary Deficit

Q.64 Which is the state in India with the highest foodgrain production during 2014-15?

Question ID : 1945502043

- Ans  1. Punjab
2. Uttar Pradesh
3. West Bengal
4. Karnataka

Q.65 What is the validity of Kisan Credit Card?

Question ID : 1945502050

- Ans  1. 2-4 years
2. 3-5 years
3. 2-6 years
4. 2-3 years

Q.66 India's Foreign Trade Policy 2015-20 aims to increase India's exports to \_\_\_\_\_ by 2020.

Question ID : 1945501973

- Ans  1. US \$ 300 billion
2. US \$ 600 billion
3. US \$ 900 billion
4. US \$ 500 billion

Q.67 What does the Production Possibility Curve show?

Question ID : 1945501936

- Ans  1.  
Different combinations of different products that can be produced by different resources.
2.  
Different combinations of the two products that can be produced by given set of resources.
3.  
The number of units of a product that can be produced by different combinations of the two factor.
4.  
Different combinations of factors to produce a product.

Q.68 Subsidies on LPG cylinder are stopped for consumers having income more than:

Question ID : 1945501965

- Ans  1. ₹ 7 Lakh per annum
2. ₹ 12 Lakh per annum
3. ₹ 10 Lakh per annum
4. ₹ 5 Lakh per annum

Q.69 A consistency model for India's Fourth Five Year Plan was designed by:

Question ID : 1945501984

- Ans  1. A.S. Manne and A. Rudra
2. P.C Mahalanobis
3. K.N. Raj and A.K. Sen

4. Montek Singh Allhuwallia

Q.70 Which sector is the main contributor in Jharkhand's economy?

Question ID : 1945502073

- Ans  1. Agriculture  
 2. Service  
 3. Industry  
 4. Mining

Q.71 The main proposal of New Industrial Policy (1991) was:

Question ID : 1945502030

- Ans  1. Free licence for all types of industries  
 2. Foreign capital investments to be prohibited  
 3. Import restrictions of technical know how  
 4. Facility of direct investment upto 51% in high priority industries

Q.72 What is the maximum period when government can review and revise the minimum wages?

Question ID : 1945501954

- Ans  1. 5 years  
 2. 3 years  
 3. 8 years  
 4. 1 year

Q.73 Which commodities are the major contributors for rise in India's current account deficit?

Question ID : 1945501983

- Ans  1. Petroleum products and gold  
 2. Petroleum products and cotton  
 3. Gold and automobile parts  
 4. Gold and agriculture products

Q.74 The reciprocal dumping model of international trade was developed by:

Question ID : 1945501979

- Ans  1. Brander and Krugman  
 2. E. Romer  
 3. Eli Heckscher and Bertil Ohlin  
 4. Paul Samuelson

Q.75 In a perfect competition, the equilibrium of the firm is obtained when:

Question ID : 1945501938

- Ans  1.  $AC = AR$   
 2.  $P = MC$   
 3.  $MC = AR$   
 4.  $MC = AC$

Q.76 What is India's global ranking in jute production?

Question ID : 1945502048

- Ans  1. First

- 2. Fourth
- 3. Second
- 4. Third

Q.77 The "Terms of Trade" refers to:

Question ID : 1945501987

Ans  1.

The excess of government expenditure over government borrowing

2.

The ratio between export prices and import prices

3.

The terms and conditions on which a country is offered loan in the event of Balance of Payment Crisis

4.

The excess of import expenditures over exports

Q.78 Kingdom of Bhutan has selected which organisation's Core Banking Solution to power its next generation banking services?

Question ID : 1945502074

Ans  1. Wipro

2. Infosys

3. IBM

4. TCS

Q.79 Which country is India's largest source of imports?

Question ID : 1945502029

Ans  1. China

2. UK

3. Switzerland

4. US

Q.80 The concept of vicious cycle of poverty was given by:

Question ID : 1945501942

Ans  1. Gunnar Myrdal

2. Jacob Viner

3. Ragner Nurkse

4. Karl Marx

Q.81 The effect of devaluation on balance of payments is often described as a:

Question ID : 1945501978

Ans  1. 'U' Curve

2. 'L' Curve

3. 'V' Curve

4. 'J' Curve

Q.82 Which government agency gives recommendations to the government on Minimum Support Price for Kharif and Rabi seasons?

Question ID : 1945502044

Ans  1. Ministry of agriculture

2. Planning commission

3. NABARD

✓ 4.

## Commission for Agricultural Costs and Prices

Q.83 The devaluation of a currency is likely to improve the balance of payment of a country if:

Ans ✗ 1.

Elasticity of demand for its imports is greater than one

✓ 2.

Sum of elasticity of demand for exports and imports is greater than one

✗ 3.

Elasticity of demand for exports is less than one

✗ 4.

Elasticity of demand for exports is equal to elasticity of demand for imports

Question ID : 1945501981

Q.84 As per the 2005 TI CMS Perception Survey, what is the rank of Jharkhand in terms of 'efficiency and transparency of governance'?

Ans ✗ 1. 12

✓ 2. 14

✗ 3. 10

✗ 4. 15

Question ID : 1945502004

Q.85 Under which plan Green Revolution was introduced as an important agricultural strategy?

Ans ✗ 1. Sixth Five Year Plan

✗ 2. Fourth Five Year Plan

✓ 3. Third Five Year Plan

✗ 4. Second Five Year Plan

Question ID : 1945501989

Q.86 In which part of the Indian Constitution the Directive Principles were incorporated?

Ans ✗ 1. Part I

✓ 2. Part IV

✗ 3. Part II

✗ 4. Part III

Question ID : 1945502031

Q.87 Under which article was the Finance Commission established?

Ans ✗ 1. Article 350

✓ 2. Article 280

✗ 3. Article 275

✗ 4. Article 360

Question ID : 1945502039

Q.88 BIMARU is an acronym used for group of poor states of India. This term was coined by:

Ans ✗ 1. Manmohan Singh

✗ 2. Amartya Sen

✗ 3. Atal Bihari Vajpayee

✓ 4. Ashish Bose

Question ID : 1945501994

Q.89 The Second Five-Year Plan was based on Mahalanobis Model, which is a:

Ans

Question ID : 1945501985

- 1. Four Sector model
- 2. Five Sector model
- 3. Three Sector model
- 4. One Sector model

Q.90 Which is India's first payments bank?

Question ID : 1945502005

- Ans
- 1. India Post payments bank
  - 2. Airtel payments bank
  - 3. Fino Payments Bank
  - 4. Paytm payments bank

Q.91 When did the government approve the merger of rail budget with the general budget?

Question ID : 1945502058

- Ans
- 1. 21<sup>st</sup> September, 2016
  - 2. 12<sup>th</sup> November, 2016
  - 3. 8<sup>th</sup> December, 2015
  - 4. 1<sup>st</sup> February, 2016

Q.92 Relative poverty means:

Question ID : 1945502035

- Ans
- 1. Poverty in terms of the prevailing price level
  - 2. Poverty in terms of the basic minimum calorie requirements
  - 3. Poverty in terms of the absolute level of unemployment
  - 4. A minimum amount of income needed in order to maintain the average standard of living in the society

Q.93 According to 2001 census of India, the literacy percentage of Jharkhand is:

Question ID : 1945502075

- Ans
- 1. 67.94%
  - 2. 39.38%
  - 3. 42.28%
  - 4. 53.60%

Q.94 The license raj system was abolished in India by:

Question ID : 1945501971

- Ans
- 1. New Industrial Policy, 1991
  - 2. Industrial Policy, 1977
  - 3. Industrial Policy, 1956
  - 4. Industrial Policy, 1948

Q.95 The voluntary exchange theory of public finance was given by:

Question ID : 1945502052

Ans

- 1. Charles Murray
- 2. Adam Smith
- 3. Erik Lindahl
- 4. Richard Musgrave

Q.96 How many banks were nationalised in 1969?

Question ID : 1945502008

- Ans
- 1. 10
  - 2. 18
  - 3. 14
  - 4. 16

Q.97 The Rolling Plan was introduced in India during the period:

Question ID : 1945501996

- Ans
- 1. 1966 - 1968
  - 2. 1974 - 1976
  - 3. 1978 - 1980
  - 4. 1962 - 1964

Q.98 The plan holiday was declared during:

Question ID : 1945501986

- Ans
- 1. 1974 - 1978
  - 2. 1951 - 1961
  - 3. 1969 - 1974
  - 4. 1966 - 1969

Q.99 Natural Unemployment rate consists of:

Question ID : 1945501995

- Ans
- 1. Frictional and Disguised Unemployment
  - 2. Frictional and Structural Unemployment
  - 3. Frictional and Seasonal Unemployment
  - 4. Frictional and Cyclical Unemployment

Q.10 What was the growth rate of agriculture, forestry and fishing in the year 2013-2015?

Question ID : 1945502054

- 0
- Ans
- 1. 4.2%
  - 2. 5%
  - 3. 2.6 %
  - 4. 3.8%

Q.10 Who was the first woman Chief Election Commissioner of India?

Question ID : 1945502033

- 1
- Ans
- 1. Ramadevi
  - 2. Fathima Beevi
  - 3. Kiran Bedi
  - 4. Punita Arora

Q.10 Which of the following did the Indian Government, during 2017, categorise as "not a tree" under Indian Forest Act?  
2

Question ID : 1945501964

- Ans
- 1. Neem
  - 2. Palm
  - 3. Coconut
  - 4. Bamboo

Q.10 The demand curve facing a monopolist market is a:  
3

Question ID : 1945501949

- Ans
- 1. Vertical straight line
  - 2. Horizontal straight line
  - 3. Downward sloping
  - 4. U shaped curve

Q.10 According to the United Nations, India's population is expected to surpass that of China by the year:  
4

Question ID : 1945501930

- Ans
- 1. 2024
  - 2. 2022
  - 3. 2026
  - 4. 2020

Q.10 During which planning period were the New Economic Reforms introduced in India?  
5

Question ID : 1945502000

- Ans
- 1. Fifth Plan
  - 2. Seventh Plan
  - 3. Annual Plan
  - 4. Sixth Plan

Q.10 What is the targeted number of working days under Mahatma Gandhi National Rural  
6 Employment Guarantee Act (MGNREGA)?

Question ID : 1945501960

- Ans
- 1. 100
  - 2. 90
  - 3. 70
  - 4. 120

Q.10 According to the United Nations Framework Convention on Climate Change (UNFCCC), which industry is the largest  
7 emitter of Green House Gases (GHGs) in India?

Question ID : 1945501946

- Ans
- 1. Railways
  - 2. Agriculture
  - 3. Energy
  - 4. Transport

Q.10 The theory of reciprocal demand in international trade was given by:  
8

Question ID : 1945502024

- Ans
- 1. Ricardo
  - 2. Marshall

3. Harbeler  
 4. Mill

Q.10<sub>9</sub> What is the projected GDP growth rate in 2018-2019?

Question ID : 1945502055

- Ans  1. 6%  
 2. 4.7%  
 3. 5.4%  
 4. 7.8%

Q.11<sub>0</sub> The tax collected by the State Governments and given to local bodies is called:

Question ID : 1945502015

- Ans  1. Income Tax  
 2. House Tax  
 3. Professional Tax  
 4. Wealth Tax

Q.11<sub>1</sub> Agriculture in India is mostly characterised by:

Question ID : 1945501931

- Ans  1. Disguised unemployment  
 2. Structural unemployment  
 3. Both frictional and structural unemployment  
 4. Frictional unemployment

Q.11<sub>2</sub> What percentage of Jharkhand's Gross State Domestic Product (GSDP) was because of contribution of mining and metallurgical sector during 2011-12?

Question ID : 1945502078

- Ans  1. 18%  
 2. 12%  
 3. 16.4%  
 4. 14.6%

Q.11<sub>3</sub> The rate at which the commercial banks lend money to RBI is called:

Question ID : 1945502069

- Ans  1. Repo Rate  
 2. Interest Rate  
 3. Reverse Repo Rate  
 4. Bank Rate

Q.11<sub>4</sub> Financial Dualism theory was given by:

Question ID : 1945502034

- Ans  1. J. H. Boeke  
 2. D. Fusfeld  
 3. Benjamin Higgins  
 4. H. Myint

Q.11 Which commodity is NOT a part of the Public Distribution System (PDS) in India?

5

Question ID : 1945501968

- Ans  1. Wheat  
 2. Pulses  
 3. Rice  
 4. Sugar

Q.11 Which of the following statements are true?

6

Question ID : 1945501958

1. Government of India follows a closed procurement rather than an open-ended procurement policy regarding procurement of foodgrains.
2. Government announces minimum support prices only for cereals.
3. Wheat and rice are issued by the government across all the states and union territories under the targeted public distribution system.

- Ans  1. 1 and 3  
 2. 2 and 3  
 3. 1 and 2  
 4. 1, 2 and 3

Q.11 Which state in India is first to launch Fish Credit Card for fish farmers?

7

Question ID : 1945502006

- Ans  1. Jharkhand  
 2. Assam  
 3. Tamil Nadu  
 4. Maharashtra

Q.11 The term Hindu Rate of Growth is generally referred to a growth rate of approximately:

8

Question ID : 1945501990

- Ans  1. 7 percent  
 2. 5 percent  
 3. 8 percent  
 4. 3 percent

Q.11 Which of the following states in India has emerged as the fastest growing state in terms of Gross State Domestic Product during 2014-15?

9

Question ID : 1945501998

- Ans  1. Bihar  
 2. Maharashtra  
 3. Uttar Pradesh  
 4. Tamil Nadu

Q.12 National Food Security Mission, launched in 2007, targeted to increase the production of rice to:

0

Question ID : 1945501967

- Ans  1. 10 million tonnes  
 2. 20 million tonnes  
 3. 15 million tonnes  
 4. 5 million tonnes

Q.12 Bharatiya Mahila Bank, first ever women's bank, was inaugurated in:

1

Question ID : 1945502009

- Ans  1. 2007

- 2. 2013
- 3. 2003
- 4. 2016

Q.12 <sup>2</sup> The estimated rural population below the poverty line in 2011-12 as per the Rangarajan Panel was at:

Question ID : 1945501997

- Ans
- 1. 26.4%
  - 2. 30.9%
  - 3. 21.9%
  - 4. 29.4%

Q.12 <sup>3</sup> Leontief paradox is the result of empirically testing:

Question ID : 1945501980

- Ans
- 1. Heckscher Ohlin theory
  - 2. Absolute Cost theory
  - 3. Prebisch Singer theory
  - 4. Comparative Cost theory

Q.12 <sup>4</sup> Who gave the concept of Zero-Based Budgeting?

Question ID : 1945502012

- Ans
- 1. Ronald Reagan
  - 2. Gerald Ford
  - 3. Jimmy Carter
  - 4. George W. Bush

Q.12 <sup>5</sup> Which of the following sectors is an example of monopoly in India until 2013?

Question ID : 1945501953

- Ans
- 1. Railways
  - 2. Agriculture
  - 3. Telecom
  - 4. Retail

Q.12 <sup>6</sup> Minimum Support Price is an initiative of the government to help farmers against:

Question ID : 1945501955

- Ans
- 1. Sharp fall in production
  - 2. Sharp fall in prices
  - 3. Decrease in demand
  - 4. Decrease in rainfall

Q.12 <sup>7</sup> Price discrimination in monopoly is a situation when a seller discriminates between the purchasers on the basis of:

Question ID : 1945501950

- Ans
- 1. Elasticity of demand
  - 2. Location of the consumers
  - 3. Quality of the product

4. Quantity sold

Q.12<sub>8</sub> The National Solar Mission was launched by the Government of India in:

Question ID : 1945501961

- Ans
- 1. 2011
  - 2. 2009
  - 3. 2010
  - 4. 2008

Q.12<sub>9</sub> Which factor contributed to the Balance of Payment Crisis in India during the year 1991?

Question ID : 1945501977

- Ans
- 1. Rising Inflation
  - 2. Export Promotion
  - 3. Rising Current Account Deficit
  - 4. Rising Capital Account Surplus

Q.13<sub>0</sub> How many crops will come under Minimum Support Price scheme in India during 2018?

Question ID : 1945502040

- Ans
- 1. 10-12
  - 2. 25-27
  - 3. 22-24
  - 4. 15-17

Q.13<sub>1</sub> Employment in India is highest in which sector?

Question ID : 1945501999

- Ans
- 1. Industrial
  - 2. Services
  - 3. Agriculture
  - 4. Defense

Q.13<sub>2</sub> The Government of India launched the 'Make In India' program in:

Question ID : 1945501944

- Ans
- 1. June 2015
  - 2. September 2014
  - 3. March 2014
  - 4. September 2015

Q.13<sub>3</sub> The main distinguishing factor between the monopolistic competition and the perfect competition is:

Question ID : 1945501952

- Ans
- 1. Product differentiation
  - 2. Number of sellers
  - 3. Profit maximisation
  - 4. Number of buyers

Q.13<sub>4</sub> Which of the following methods is used for International Monetary Transfer?

Question ID : 1945502067

- Ans
- 1. RTGS

- 2. SWIFT
- 3. IMPS
- 4. NEFT

Q.13 The 'Integrated Tribal Development Project', or MESO Project, is implemented in which state?  
5

Question ID : 1945502065

- Ans
- 1. Nagaland
  - 2. Jharkhand
  - 3. Chattisgarh
  - 4. Uttarakhand

Q.13 What does a "Blue card" denote?  
6

Question ID : 1945502068

- Ans
- 1. A proposition by EU to attract highly qualified professionals from other countries
  - 2. A credit card
  - 3. Kisan Vikas Card
  - 4. A debit card

Q.13 VAT (Value Added Tax) was implemented for the first time in India in the year:  
7

Question ID : 1945502051

- Ans
- 1. 1978
  - 2. 2005
  - 3. 1986
  - 4. 1977

Q.13 As per the Thirteenth Finance Commission report, which state(s) pays/pay the highest tax revenue in India?  
8

Question ID : 1945502018

- Ans
- 1. Andhra Pradesh and Telangana
  - 2. Karnataka
  - 3. Maharashtra
  - 4. Delhi

Q.13 Factor endowment theory of trade is given by:  
9

Question ID : 1945502019

- Ans
- 1. Adam Smith
  - 2. Heckscher Ohlin
  - 3. J.S. Mill
  - 4. David Ricardo

Q.14 In cooperative farming, wages are distributed to the member farmers according to:  
0

Question ID : 1945501975

- Ans
- 1. Age of the farmer
  - 2. Region of the farmer
  - 3. Number of days worked
  - 4. Gender of the farmer

Q.14  
1 Who gave the Loanable Fund Theory of Interest?

Question ID : 1945502016

- Ans
- 1. Knut Wicksell
  - 2. Sameulson
  - 3. Robertson
  - 4. Ribbons

Q.14  
2 Which is the first subsidiary bank of SBI to be merged with the parent State Bank of India?

Question ID : 1945502010

- Ans
- 1. State Bank of Saurashtra
  - 2. State Bank of Mysore
  - 3. State Bank of Bikaner
  - 4. State bank of Hyderabad

Q.14  
3 How many Maharashtra Central Public Sector Enterprises are there in India?

Question ID : 1945502047

- Ans
- 1. 10
  - 2. 9
  - 3. 7
  - 4. 8

Q.14  
4 If the economy were in recession, we would expect:

Question ID : 1945502020

- Ans
- 1.  
Government expenditure to be high and tax revenues to be high, probably leading to a budget deficit.
  - 2.  
Government expenditure to be high and tax revenues to be low, probably leading to a budget deficit.
  - 3.  
Government expenditure to be low and tax revenues to be high, probably leading to a budget surplus.
  - 4.  
Government expenditure to be low and tax revenues to be low, probably leading to a budget surplus.

Q.14  
5 The tax policies of the government are part of:

Question ID : 1945502017

- Ans
- 1. Monetary Policy
  - 2. Fiscal Policy
  - 3. Labour Policy
  - 4. Credit Policy

Q.14  
6 Which five-year plan of India promoted "inclusive growth"?

Question ID : 1945502032

- Ans
- 1. 12<sup>th</sup> Plan
  - 2. 8<sup>th</sup> Plan
  - 3. 10<sup>th</sup> Plan
  - 4. 11<sup>th</sup> Plan

Q.14  
7 What is green gold?

Question ID : 1945502049

- Ans
- 1. Forests
  - 2. Rice
  - 3. Green vegetables
  - 4. Tea

Q.14 Comprehensive Crop Insurance Scheme was introduced in India in the year:

Question ID : 1945502041

- Ans
- 1. December 1886
  - 2. April 1985
  - 3. April 1987
  - 4. September 1990

Q.14 The shape of the average fixed cost curve is:

Question ID : 1945501937

- Ans
- 1. Downward sloping
  - 2. Upward sloping
  - 3. U-shaped
  - 4. Rectangular hyperbola

Q.15 According to classical theory of employment, unemployment can arise due to:

Question ID : 1945501941

- Ans
- 1. Decrease in money supply
  - 2. Trade deficit
  - 3. Increase in money supply
  - 4. Government interference