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OPSC
SO

Previous Year Paper
Paper-II
31 Dec, 2023

Sl. No. 25138

T.B.C. : SO-2/22

Test Booklet Series

TEST BOOKLET

STATISTICAL OFFICER

PAPER-II

B

Time Allowed : 3 Hrs

Maximum Marks : 200

INSTRUCTIONS TO CANDIDATES

1. IMMEDIATELY AFTER COMMENCEMENT OF THE EXAMINATION, YOU SHOULD CHECK THAT THIS TEST BOOKLET DOES NOT HAVE ANY UNPRINTED OR TORN OR MISSING PAGES OR ITEMS ETC. IF SO, GET IT REPLACED BY A COMPLETE TEST BOOKLET OF SAME SERIES ISSUED TO YOU.

2. ENCODE CLEARLY THE TEST BOOKLET SERIES A, B, C OR D; AS THE CASE MAY BE, IN THE APPROPRIATE PLACE IN THE ANSWER SHEET USING BALL POINT PEN (BLUE OR BLACK).

3. You have to enter your **Roll No.** on the Test Booklet in the Box provided along side. **DO NOT** write *anything* else on the Test Booklet.

4. **YOU ARE REQUIRED TO FILL UP & DARKEN ROLL NO., TEST BOOKLET / QUESTION BOOKLET SERIES IN THE ANSWER SHEET AS WELL AS FILL UP TEST BOOKLET / QUESTION BOOKLET SERIES AND SERIAL NO. AND ANSWER SHEET SERIAL NO. IN THE ATTENDANCE SHEET CAREFULLY. WRONGLY FILLED UP ANSWER SHEETS ARE LIABLE FOR REJECTION AT THE RISK OF THE CANDIDATE.**

5. This Test Booklet contains **100** items (questions). Each item (question) comprises four responses (answers). You have to select the correct response (answer) which you want to mark (darken) on the Answer Sheet. In case, you feel that there is more than one correct response (answer), you should mark (darken) the response (answer) which you consider the best. In any case, choose *ONLY ONE* response (answer) for each item (question).

6. You have to mark (darken) all your responses *ONLY* on the **separate Answer Sheet** provided, by **using BALL POINT PEN (BLUE OR BLACK)**. See instructions in the Answer Sheet.

7. All items (questions) carry equal marks. All items (questions) are compulsory. Your total marks will depend only on the number of correct responses (answers) marked by you in the Answer Sheet. **There shall be negative marking for wrong answers and for each wrong answer 0.50 (@ 25% to marks allotted to each question) shall be deducted from the marks awarded for correct answers.**

8. Before you proceed to mark (darken) in the Answer Sheet the responses to various items (questions) in the Test Booklet, you have to fill in some particulars in the Answer Sheet as per instructions sent to you with your **Admission Certificate**.

9. After you have completed filling in all your responses on the Answer Sheet and after conclusion of the examination, you should hand over to the Invigilator the *Answer Sheet* issued to you. You are allowed to take with you the candidate's copy / second page of the Answer Sheet along with the **Test Booklet**, after completion of the examination, for your reference.

10. Sheets for rough work are appended in the Test Booklet at the end.

DO NOT OPEN THIS TEST BOOKLET UNTIL YOU ARE ASKED TO DO SO

1. Poverty line in India is based on minimum daily requirement of X and Y calories for an adult in rural and urban areas, respectively

   (A) X = 2375, Y = 2075

   (B) X = 2385, Y = 2085

   (C) X = 2390, Y = 2090

   (D) X = 2400, Y = 2100

2. The primary deficit refers to

   (A) The fiscal deficit less the interest outgo in the budget

   (B) The deficit in the primary sector of the economy

   (C) The deficit in the revenue account of the budget

   (D) The deficit in the capital account of the budget

3. The theory of population growth in geometric progression and food supply growth in arithmetic progression was provided by

   (A) Malthus

   (B) Adam Smith

   (C) David Ricardo

   (D) Thomas Kuhn

4. Gender-responsive budgeting started in India from the Financial Year of:

   (A) 2005-06

   (B) 2004-05

   (C) 2014-15

   (D) 2015-16

5. Which of the following is not the source of data on unemployment?

   (A) Census of India

   (B) Annual Survey of Industries

   (C) NSSO Reports on employment and unemployment situations

   (D) Directorate general of employment and training data of registration with employment exchanges

6. The dependency ratio is the ratio of

   (A) children to adults in the population

   (B) unemployed to employed workers in the labour force

   (C) foreign aid to total GNP

   (D) non-working age group population to working age population

7. The mapping $f : \mathbb{R} \to \mathbb{Z}$ is defined by $f(x) = [x], x \in \mathbb{R}$ is

   (A) injective

   (B) surjective

   (C) bijective

   (D) none of these

8. Let A = {1, 2, 3}. Define a relation ρ on A as ρ = {(1,3), (3, 1)}, then which of the following relation is true?

   (A) symmetric but neither reflexive nor transitive

   (B) reflexive but neither symmetric nor transitive

   (C) transitive but neither reflexive nor symmetric

   (D) equivalence

9. Let $f:(-\pi/2, \pi/2) \to \mathbb{R}$ be a function given by $f(x) = \tan x$. Then the value of $f^{-1}(1)$ is

(A) $\pi/4$

(B) $\{n\pi + \pi/4 : n \in \mathbb{Z}\}$

(C) Does not exist

(D) None of these

10. If $\log_{10} a = x$ and $\log_{10} b = y$, then the value of $\log_{10}(a^x b^y)$ is

(A) $x^2 - y^2$

(B) xy

(C) $x^2 y^2$

(D) $x^2 + y^2$

11. The roots of the equation $\dfrac{1}{a+b+x} = \dfrac{1}{a} + \dfrac{1}{b} + \dfrac{1}{x}$ is $(a+b \neq 0)$

(A) a, b

(B) $-a, -b$

(C) $a, -b$

(D) $-a, b$

12. For any square matrices A and B, which of the following is not correct

(A) $\det(AB) = \det(A)\det(A)$

(B) $trace(A+B) = trace(A) + trace(B)$

(C) $\det(A+B) = \det(A) + \det(B)$

(D) $trace(AB) = trace(BA)$

13. For which value of k will the matrix
$$P = \begin{pmatrix} 8 & k & 0 \\ 4 & 0 & 2 \\ 12 & 6 & 0 \end{pmatrix}$$ become singular?

(A) 2

(B) 4

(C) 6

(D) 0

14. The value of the determinant of the matrix $\begin{pmatrix} 1 & x & y+z \\ 1 & y & x+z \\ 1 & z & x+y \end{pmatrix}$ is

(A) 0

(B) $x+y+z$

(C) 1

(D) $x+y$

15. For any square matrix P, the matrix PP^T (P^T is the transpose of P) is a

(A) identity matrix

(B) symmetric matrix

(C) diagonal matrix

(D) zero matrix

16. If a non-singular matrix A satisfy the equation $4A^3 + 2A^2 - 3A + I = O$, where I is the identity matrix and O is the zero matrix, then A^{-1} is

(A) $4A^2 + 2A - 3I$

(B) $-(4A^3 + 2A - 3I)$

(C) $-4A^3 + 2A + 3I$

(D) $-4A^3 + 2A - 3I$

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$$P = \begin{pmatrix} 8 & k & 0 \\ 4 & 0 & 2 \\ 12 & 6 & 0 \end{pmatrix}$$ become singular?

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(D) 0

14. The value of the determinant of the matrix $\begin{pmatrix} 1 & x & y+z \\ 1 & y & x+z \\ 1 & z & x+y \end{pmatrix}$ is

(A) 0

(B) $x + y + z$

(C) 1

(D) $x + y$

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(B) $-(4A^3 + 2A - 3I)$

(C) $-4A^3 + 2A + 3I$

(D) $-4A^3 + 2A - 3I$

17. If A and B are square matrices of order 3 such that $|A| = -1$, $|B| = 2$, then $|5AB|$ is ($|A|$ = determinant of A)

    (A) 50
    (B) − 50
    (C) 250
    (D) − 250

18. If $AB = C$, then possible matrices A, B, C are

    (A) $A_{2\times3}, B_{3\times2}, C_{2\times3}$
    (B) $A_{4\times5}, B_{4\times5}, C_{4\times5}$
    (C) $A_{3\times4}, B_{3\times3}, C_{3\times4}$
    (D) $A_{3\times2}, B_{2\times3}, C_{3\times3}$

19. The limit of $\lim\limits_{x \to 0} \dfrac{e^x - 1 - x - x^2}{x^2}$ is

    (A) $\dfrac{1}{2}$
    (B) $-\dfrac{1}{2}$
    (C) 0
    (D) 1

20. The limit of $\lim\limits_{x \to \infty} 2x \sin\left(\dfrac{4}{x}\right)$ is

    (A) $\dfrac{1}{2}$
    (B) 2
    (C) 4
    (D) 8

21. If $y = (t^2 + 2)^2$, $t = \sqrt{x}$, then $\dfrac{dy}{dx}$ is

    (A) $\dfrac{3}{2}$
    (B) $2(x + 2)$
    (C) $\dfrac{2x^2 + 2x}{3}$
    (D) None of these

22. The function $f(x) = |x - 5|$ is

    (A) nowhere continuous
    (B) differentiable at $x = 5$
    (C) not differentiable at $x = 5$
    (D) none of these

23. The critical point of the function $f(x) = 6x^2 + 3x + 5$ is

    (A) $\dfrac{2}{3}$
    (B) $\dfrac{1}{4}$
    (C) $-\dfrac{1}{4}$
    (D) 0

24. The value of $125^{\log_{25} 5}$ is

    (A) 5
    (B) 25
    (C) 125
    (D) $5\sqrt{5}$

25. If $\log_{10} 2 = 0.3010$, then $\log_{10} 80$ is
   (A) 1.240
   (B) 1.9030
   (C) 0.9030
   (D) 3.010

26. The value of $\dfrac{d}{dx}\left(\dfrac{a^x}{e^x}\right)$ is

   (A) $\dfrac{a^x(\ln a - a^x)}{e^x}$

   (B) $\dfrac{a^x(\ln a - e^x)}{e^x}$

   (C) $\dfrac{a^x(\ln a - 1)}{e^x}$

   (D) $\dfrac{a^x(\ln a - 1)}{(e^x)^2}$

27. A database in Microsoft Access is a file with the extension
   (A) adb
   (B) msdb
   (C) accdb
   (D) none of the above

28. To create the relationship between two tables in Microsoft Access
   (A) drag the primary key of a table to the foreign key in another table
   (B) drag the foreign key of a table into the primary key of another table
   (C) drag any field from the parent table and drop it on the child table
   (D) Any of the above can be done to create the relationship

29. The data type to a field in Microsoft Access is
   (A) Memo
   (B) Hyperlink
   (C) OLE Object
   (D) All of the above

30. Which of the following is an example of page orientation in MS Word?
   (A) Landscape
   (B) Subscript
   (C) Superscript
   (D) A4

31. Which of the following lets us send the same letter to different people?
   (A) Macros
   (B) Template
   (C) Mail merge
   (D) None of the above

32. When a formula in a cell of an Excel spreadsheet tries to calculate itself
   (A) row reference error occurs
   (B) column reference error occurs
   (C) circular reference error occurs
   (D) none of the above

33. IFS function in Excel allows us to test up to
   (A) 255 different conditions
   (B) 127 different conditions
   (C) 63 different conditions
   (D) None of the above

34. The function which returns the arithmetic mean of all cells that meet multiple criteria is
    (A) AVERAGEIF
    (B) AVERAGEIFS
    (C) AVERAGEA
    (D) None of the above

35. If we want to link a chart that appears elsewhere in the word document, we have to
    (A) create citation
    (B) add bibliography
    (C) create and update index
    (D) create a cross reference

36. The query type that allows us to group and summarize data in MS Access is called
    (A) totals query type
    (B) parameter query type
    (C) crosstab query type
    (D) table query type

37. Which of the following field data types in MS Access does not support validation rules?
    (A) AutoNumber
    (B) Attachment
    (C) OLE Object
    (D) All of the above

38. The validation text corresponding to validation rule '< > 0' in MS Access is
    (A) Value must be zero or greater
    (B) Enter a nonzero value
    (C) Value must be zero or negative
    (D) None of the above

39. When we create a join in MS Access and do not specify what kind of join it is, Access assumes it as
    (A) cross join
    (B) unequal join
    (C) outer join
    (D) inner join

40. Index.html is a
    (A) Webpage
    (B) Website
    (C) Search engine
    (D) None of the above

41. The small text messages that the server writes to the client's hard drive to identify the client's request are called
    (A) Pop-ups
    (B) Cookies
    (C) plug-ins
    (D) None of the above

42. The original and most successful Web-based auction site is
    (A) www.amazon.com
    (B) www.flipkart.com
    (C) www.eBay.com
    (D) none of the above

43. The software, often running in a router or a user's computer, that connects a local network to the Internet and, for security reasons, lets only certain kinds of messages in and out is known as
    (A) firmware
    (B) spyware
    (C) firewall
    (D) none of the above

44. The word FTP on the Internet implies
    (A) Flat Top Pointer
    (B) Firewall Transfer Protocol
    (C) File Transfer Procedure
    (D) File Transfer Protocol

45. The folk who provides Internet services such as access to the World Wide Web and e-mail to customers are called
    (A) ASP
    (B) ISP
    (C) WSP
    (D) None of the above

46. A method for transmitting large files over the Internet that spreads the load among many cooperating computers is
    (A) BitTorrent
    (B) FTC
    (C) DHCP
    (D) None of the above

47. In a Pie chart, the angles for each sector is calculated by the formula
    (A) $\dfrac{\text{Component Part}}{\text{Total}} \times 100$

    (B) $\dfrac{\text{Component Part}}{\text{Total}} \times \pi$

    (C) $\dfrac{\text{Total}}{\text{Component Part}} \times 360°$

    (D) $\dfrac{\text{Component Part}}{\text{Total}} \times 360°$

48. Find the median and mode of the 9 given numbers 11, 7, 27, 23, 21, 14, 8, 7, 12
    (A) 9, 7
    (B) 12, 7
    (C) 9, 11
    (D) 9, 12

49. Find the mean deviation about the mean of the given data sets : 7, 47, 96, 3, 95, 42, 42, 47, 8
    (A) 111
    (B) 112
    (C) 222
    (D) 48

50. Find the value of the third quartile when the first quartile is 104 and the quartile deviation is 8.
    (A) 112
    (B) 136
    (C) 120
    (D) 60

51. What is the sum of absolute deviations if it is calculated from the median?
    (A) Zero
    (B) Positive
    (C) Negative
    (D) Least

52. The standard deviation of a set of 50 observations is 8. If each observation is multiplied by 2, then the new value of standard deviation will be:

   (A) 4

   (B) 8

   (C) 16

   (D) 32

53. If the coefficient of determination is equal to 1, then the correlation coefficient

   (A) Must also be equal to 1

   (B) Can be either −1 or +1

   (C) Can be any value between −1 to +1

   (D) Must be −1

54. When two regression coefficients bear same algebraic signs, then correlation coefficient is

   (A) Positive

   (B) Negative

   (C) According to two signs

   (D) Zero

55. A box contains 10 screws, 3 of which are defective. Two screws are drawn at random with replacement. The probability that none of the two screws is defective will be

   (A) 100%

   (B) 50%

   (C) 40%

   (D) 30%

56. A fair die is thrown twice, what is the probability that the sum is neither 8 nor 9?

   (A) $\frac{1}{9}$

   (B) $\frac{5}{36}$

   (C) $\frac{1}{4}$

   (D) $\frac{3}{4}$

57. In a housing society, half of the families have a single child per family, while the remaining half have two children per family. The probability that a child picked at random has a sibling is _____.

   (A) 0.66

   (B) 0.066

   (C) 0.55

   (D) 0.055

58. A fair coin is tossed independently four times. The probability of the event, "the number of time heads shown up is more than the number of times tails shown up" is

   (A) $\frac{1}{16}$

   (B) $\frac{1}{8}$

   (C) $\frac{1}{4}$

   (D) $\frac{5}{16}$

59. Let X be a random variable which is uniformly chosen from the set of positive odd numbers less than 100. The expectation E[X] is

   (A) 10

   (B) 40

   (C) 50

   (D) 1

60. The probability density function of a random variable is given as

   $$f(x) = \frac{e^{x/2}}{k},\ 0 \le x < \infty,\ (k \ne 0) \quad \text{then}$$

   the value of the constant k is

   (A) 1

   (B) 2

   (C) $\dfrac{1}{2}$

   (D) $\dfrac{1}{4}$

61. If the probability that an object dropped from a certain height will strike a target is 80% and if 12 objects are dropped from the same place, find the mean and variance of the strike.

   (A) 9.6, 1.92

   (B) 8.6, 1.92

   (C) 9.6, 1.82

   (D) 8.6, 1.82

62. The second moment of a Poisson distributed random variable is 2. The mean of the random variable is

   (A) 1

   (B) 2

   (C) $\dfrac{1}{2}$

   (D) -2

63. Let X be a zero mean unit variance Normal random variable. Then $E[|X|]$ is equal to

   (A) $1/\sqrt{\pi}$

   (B) $2/\sqrt{\pi}$

   (C) $2\sqrt{\pi}$

   (D) $\sqrt{\dfrac{2}{\pi}}$

64. Which method is based on homogeneous and heterogeneous categorization of items?

   (A) Stratified sampling

   (B) Simple random sampling

   (C) Systematic sampling

   (D) Quota sampling

65. The difference between the expected value of a statistic and the value of the parameter being estimated is called a

   (A) Standard Error

   (B) Sampling Error

   (C) Non-Sampling Error

   (D) Bias

10

66. Weight in Paasche's price index number is known as _____.
    (A) Quantity during current year
    (B) Quantity in the base year
    (C) Price during the current year
    (D) Price in the base year

67. Fisher's method of calculating the index number is based on the _____.
    (A) Arithmetic mean
    (B) Geometric mean
    (C) Harmonic mean
    (D) Standard Deviation

68. The purchasing power of money is _____.
    (A) Equal to the price index number
    (B) Equal to the double price index number
    (C) Reciprocal of the price index number
    (D) Equal to the quantity index number

69. A time series has _____ components.
    (A) 1
    (B) 2
    (C) 3
    (D) 4

70. In the measurement of the secular trend, the moving averages.
    (A) Give the trend in a straight line
    (B) Smooth out the time series
    (C) Measure the seasonal variations
    (D) Measure the cyclical variation

71. The significance level is the risk of :
    (A) Rejecting H_0, when H_0 is correct
    (B) Rejecting H_0, when H_1 is correct
    (C) Rejecting H_1, when H_1 is correct
    (D) Accepting H_0, when H_0 is correct

72. A result is called "statistically significant" whenever
    (A) The null hypothesis is true
    (B) The alternative hypothesis is true
    (C) The p-value is less or equal to the significance level
    (D) The p-value is larger than the significance level

73. In an unpaired samples t-test with sample sizes $n_1 = 12$ and $n_2 = 12$, the value of tabulated t should be obtained for :
    (A) 11 degrees of freedom
    (B) 24 degrees of freedom
    (C) 22 degrees of freedom
    (D) 23 degrees of freedom

74. In statistics, the term _____ is used to represent the data which is measured in terms of some quality or quantities
    (A) Attribute
    (B) Regression
    (C) Demography
    (D) Correlation

11

75. The _____ is defined as the chance of dying of a newly born infant within a year of its life, under the given mortality conditions.
   (A) Infant death rate
   (B) Specific death rate
   (C) Crude death rate
   (D) Standardised death rate

76. _____ relates a geographical area to the population living in it.
   (A) Population survey
   (B) Population Census
   (C) Population Density
   (D) Population Redistribution

77. Which among the following is a *not* among the factors that explain a movement across demand curves of commodity A for consumer, B?
   (A) Changes in Price of A
   (B) Changes in Price of Substitutes of A
   (C) Changes in Price of Complements of A
   (D) Changes in Income of B

78. Which among the following is a correct statement for a firm, producing commodity A?
   (A) In the long run all inputs are variable
   (B) Firm should stop production at break-even point
   (C) In the short run, there is no fixed cost
   (D) In the short run, the firm should produce only at the minimum average cost

79. At times, there is only a single buyer of a productive service. This situation is known as:
   (A) Monopoly
   (B) Monopolistic Competition
   (C) Oligopsony
   (D) Monopsony

80. Economics of Scope is connected with
   (A) Perfect Competition
   (B) Monopoly
   (C) Monopolistic Competition
   (D) Oligopoly

81. Which type of work is not included within the scope of the Mahatma Gandhi National Rural Employment Guarantee Scheme?
   (A) Public works relating to natural resources management such as water conservation and water harvesting structures
   (B) Community assets or individual assets for vulnerable sections such as improving livelihoods through horticulture
   (C) Common infrastructure like pucca storage facilities for agricultural produce
   (D) Rural infrastructure like construction of buildings for primary health centre

12

82. Which among the following is not an index of inflation in India?

(A) CPI (Industrial Workers)

(B) CPI (Agricultural/Rural Labourers)

(C) CPI (Urban Manual Employees)

(D) Wholesale Price Index

83. Which among the following is *not* covered in the fortnightly Money Supply data provided by the Reserve Bank of India?

(A) Currency with the Public

(B) Net Bank Credit to Government Sector

(C) Bank Credit to Commercial Sector

(D) Banking Sector's Monetary Liabilities

84. Which among the following is not a term associated with the planning process in India?

(A) Rolling plan

(B) Plan Holidays

(C) Annual Plans

(D) Plan expenditure

85. Which among the following targets was not included in the Fiscal Responsibility and Budget Management Act, 2003 vis-a-vis responsibilities of the Central Government?

(A) to limit the fiscal deficit upto three per cent. of gross domestic product by the 31st March, 2021

(B) to ensure that it's debt does not exceed forty per cent of gross domestic product by the end of financial year 2024-25

(C) to ensure that it shall not borrow from the Reserve Bank except by way of advances to meet temporary excess of cash disbursement over cash receipts during any financial year

(D) to limit the Revenue Deficit upto 20 percent as percentage of GDP by the 31st March, 2023

86. $\dfrac{\sum P_{it}Q_{i0}}{\sum P_{i0}Q_{i0}}$ is the formula to derive _____ index number

(A) Laspeyres

(B) Paasche's

(C) Fisher's

(D) Shannon's

87. Which item among the following primary articles has highest weight in the Wholesale Price Index in 2023 (Base Year: 2011-12=100)

(A) Crude Petroleum

(B) Eggs, Meat & Fish

(C) Milk

(D) Cereals

88. Which among the following is *not* included in the 'Horizontal Devolution' formula recommended by the fifteenth finance commission?

(A) Demographic performance

(B) Percentage of people below poverty line

(C) Forest and ecology

(D) Income distance

89. Which among the following is the fourth highest among the 'major items' reported under revenue expenditure of Government of India in 2021-22 (RE) as per 2022-23 budget document?

(A) Interest

(B) Subsidy

(C) Defence

(D) Transport

90. The term RE in budget documents mean

(A) Rough Estimate,

(B) Random Estimate,

(C) Reasonable Estimate,

(D) Revised Estimate

91. PM-PRANAM announced in 2023-24 Union budget is acronym for

(A) "PM Programme for Restoration, Awareness, Nourishment and Amelioration of Mother Earth"

(B) "PM Programme for Rejuvenation, Awareness, Nourishment and Amelioration of Mother Earth"

(C) "PM Programme for Restoration, Awareness, Nurturing and Amelioration of Mother Earth"

(D) "PM Programme for Restoration, Awareness, Nourishment and Augmentation of Mother Earth"

92. Which among the following is not connected with measuring poverty?

(A) Head Count

(B) Lorenz Curve

(C) Calorie Intake

(D) International Dollar

93. Which among the following is not included among the objectives of NITI Aayog?

(A) To evolve a shared vision of national development priorities, sectors and strategies with the active involvement of States

(B) To maintain a state-of-the-art resource centre, be a repository of research on good governance and best practices in sustainable and equitable development as well as help their dissemination to stake-holders

(C) To pay special attention to the sections of our society that may be at risk of not benefiting adequately from economic progress.

(D) To ensure high rates of economic growth and employment for all

94. National Development Council is presided by

    (A) The President of India

    (B) The Vice President of India

    (C) The Prime Minister of India

    (D) The Vice-Chairperson, NITI Aayog

95. Economic policies introduced in 1991 included scrapping of concept of an MRTP company, who used to be placed under government supervision. Full form of MRTP is

    (A) Measures to Remove Tax Provisions

    (B) Monopolies and Removal of Trade Practices

    (C) Measures on Restrictive Trade Practices

    (D) Monopolies and Restrictive Trade Practices

96. Output Outcome Framework for major central sector and centrally sponsored schemes is prepared and maintained by

    (A) Ministry of Finance

    (B) NITI Aayog

    (C) National Development Council

    (D) Ministry of Statistics and Programme Implementation

97. 'Shutdown Point' corresponds to the level of output where,

    (A) Average Revenue is equal to Average Variable Cost

    (B) Average Revenue is equal to Marginal Cost

    (C) Average Revenue is equal to Average Fixed Cost

    (D) Average Revenue is equal to Marginal Revenue

98. Which among the following is not a source of Oligopoly power:

    (A) Economies of Scale

    (B) Collusion

    (C) Barriers to entry

    (D) Large profit

99. Which among the following is not considered as one of functions of money?

    (A) Store of value

    (B) Unit of Account

    (C) Medium of Exchange

    (D) Speculation

100. Dead weight loss does not occur under

    (A) Monopoly

    (B) Perfect Competition

    (C) Monopolistic Competition

    (D) Monopsony