Entrance Exam

2024



QUESTION PAPER

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MA ECONOMICS

1. The current base year of the Consumer Price Index (for rural, urban and combined) by the National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) is

   (A) 2012
   (B) 2010
   (C) 2014
   (D) 2004

2. Who are counted in the labour force of a country?

   (A) The population of 18 to 60 years of age
   (B) The population of 15 to 64 years of age
   (C) The population of 18 to 65 years of age
   (D) The population of 21 to 62 years of age

3. Which was the first EPZ of Asia?

   (A) Kandla
   (B) Kolkatta
   (C) Chennai
   (D) Kochi

4. Which state has highest FDI in India in 2023?

   (A) Tamil Nadu
   (B) Telangana
   (C) Maharashtra
   (D) Gujarat

5. As per United Nation's estimates (population estimates 2022 projected) most populous country in the world is

   (A) China
   (B) India
   (C) Russia
   (D) United States of America

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6. "One Earth, One Family, One Future". Which 2023 summit has this motto?

(A) G20
(B) ASEAN
(C) G8
(D) BRICS

7. The theory of Immiserizing growth is proposed by

(A) Samuelson
(B) Hicks
(C) Amartya Sen
(D) J. Bhagawati

8. The Bretton Woods system was

(A) A fixed exchange rate system
(B) A flexible exchange rate system
(C) A adjustable peg system
(D) A crawling peg system

9. Which one of the following is NOT a formula for marginal cost?

(A) $MC_N = TC_N - TC_{N-1}$

(B) $MC = \frac{\Delta TC}{\Delta TQ}$

(C) $MC_N = TVC_N - TVC_{N-1}$

(D) $MC = TFC_N - TFC_{N-1}$

10. Consider the following statement regarding argument for free trade

(i) Free trade leads to Maximisation of output, income and employment
(ii) Free trade prevents monopoly
(iii) Free trade protects domestic industries

Which of the statements given above is/ are correct?

(A) (i) only
(B) (i) and (ii)
(C) (ii) and (iii)
(D) (i), (ii) and (iii)

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11. Monopolistic competition is also referred as

(A) Group equilibrium
(B) Partial equilibrium
(C) General equilibrium
(D) Stable equilibrium

12. The income effect for the inferior commodities will be

(A) Zero
(B) Infinite
(C) Positive
(D) Negative

13. Which of the following statement accurately describes Nash equilibrium in game theory?

(A) The point where a player maximizes their own profit given the other's choices
(B) A situation where all players cooperate for mutual benefit
(C) A state where players always make random decisions to avoid predictability
(D) A strategy that guarantees a player's victory in every scenario

14. Why does the demand curve kinked in the oligopoly market?

(A) Due to identical product competition among the firms
(B) Indicating the perfect competition dynamics influencing market behaviour
(C) Demonstrating constant elasticity with response to quantity changes
(D) Due to the firm's strategic reactions to potential asymmetric responses in price changes

15. Which of the following statement describes the Ricardo's theory of rent?

(A) Rent is inversely related to the overall agricultural productivity
(B) Rent is solely determined by the absolute fertility of the land
(C) Rent arises from the differential fertility of various land grades
(D) Economic rent is a fixed sum of payment paid to the land lords regardless of productivity

16. ……. is combination of free market and command economy.

(A) Mixed economy
(B) Centralised economy
(C) Planned economy
(D) Open economy

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17. Planning from below is known as

(A) Totalitarian planning
(B) Centralized planning
(C) De - centralized planning
(D) Structural planning

18. Which stage in Rostow's Stages of Economic Growth Model is characterized by significant economic growth and industrialisation?

(A) Age of mass consumption
(B) Pre-conditions for take-off
(C) Take-off
(D) Drive to maturity

19. As per the UNDP Report 2021/22, India ranks at …….. position

(A) 132
(B) 108
(C) 94
(D) 60

20. Which of the following indicators are used to calculate the Physical Quality of Life Index (PQLI)?

(A) Unemployment Rate, Education Enrollment, and Poverty Rate
(B) Gross Domestic Product, Inflation Rate, and Healthcare Expenditure
(C) Infant Mortality Rate, Life Expectancy at Age 1, and Basic Literacy Rate
(D) Road Infrastructure, Internet Access, and Agricultural Output

21. The IS and LM curves related to income levels and ……

(A) Interest rates
(B) Consumption rates
(C) Wage
(D) Demand

22. Wagner's Law is related to

(A) Public revenue
(B) Public expenditure
(C) Public debt
(D) Budget

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23. Which one of the following is not a method for redeeming public debt?

(A) Sinking fund
(B) Capital levy
(C) Terminal annuities
(D) Grants in aid

24. When is Maximum Social Advantage achieved in fiscal operations?

(A) When public expenditure is minimized
(B) When taxation is minimized
(C) When Marginal Social Benefit equals Marginal Social Sacrifice
(D) When the government budget is the maximum

25. To control the expansion of money supply during a ……, the Central Bank adopts a number of methods to control the quantity and quality of credit

(A) Boom
(B) Depression
(C) Recession
(D) All of the above

26. Match the following (List-I with List – II)

List - I	List - II
(a) Offer Curves	(1) Public Revenue
(b) Laffer Curves	(2) Sticky Price
(c) Lorenz Curve	(3) Reciprocal demand
(d) Kinked Demand Curve	(4) Inequalities

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

27. Who explained importance of time element in price determination, for the first time?

(A) Chamberlin
(B) Stigler
(C) Joan Robinson
(D) Marshall

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28. The value of σ for Cobb- Douglas production function is

(A) ∞
(B) 0
(C) 1
(D) -1

29. Pareto Optimality in production is gained in which of the following conditions?

(A) $MRTS\frac{X}{LK} = MRTS\frac{Y}{LK}$

(B) $MRS\frac{A}{XY} = MRS\frac{B}{XY}$

(C) $MRS\frac{K}{XY} = MRT\frac{L}{XY}$

(D) $\frac{MP_L}{P_L} = \frac{MP_k}{P_k}$

30. Which amongst the following statements is correct?

(A) The minimum point of AVC and MC are at the same level of output
(B) Minimum of AVC is at lesser output than the minimum of MC
(C) Minimum of AVC is at larger output than the minimum of MC
(D) Any of the above is possible depending upon operating of the law of returns

31. Which theory assumes that increase in stock of money is directly spent on goods?

(A) Quantity theory of money
(B) IS – LM theory
(C) Keynes theory
(D) None of the above

32. In the classical macro system, money determines

(A) Employment
(B) Real output
(C) Both (A) and (B)
(D) Neither (A) nor (B)

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33. Which is acceptable under statutory liquidity ratio?

(A) Reliance Shares
(B) L & T shares
(C) Treasury bills
(D) Equity Shares

34. The second Green Revolution in India is necessitated by

(i) Productivity in agriculture is stagnating
(ii) Diversification of agriculture has not progressed much
(iii) Exports of agricultural commodities have declined

Select the correct answer from the codes given below.

(A) (i) and (ii)
(B) (ii) and (iii)
(C) (i) and (iii)
(D) (i) only

35. Which Economics Survey has introduced a new chapter on "Sustainable Development and Climate Change"?



(A) Economic Survey 2004-05
(B) Economic Survey 2007-08
(C) Economic Survey 2009-10
(D) Economic Survey 2011-12

36. Narasimham Committee was related to

(A) high education reforms
(B) tax structure reforms
(C) banking structure reforms
(D) planning implementation reforms

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37. The G - 8 countries include

(1) France
(2) Germany
(3) Canada
(4) Italy
(5) Netherlands
(6) UK
(7) US
(8) Russia
(9) Japan

Select the correct answer using the codes given below.

(A) (1), (2), (3), (4), (5), (6), (8) and (9)
(B) (1), (2), (4), (5), (6), (7), (8) and (9)
(C) (1), (2), (3), (4), (6), (7), (8) and (9)
(D) (1), (2), (3), (4), (5), (6), (7) and (9)

38. GST in India will be characterised by which of the following features?

(i) There will be a dual GST with Centre and the State
(ii) It would be a destination based tax as against the origin based tax
(iii) would apply to all goods and services excluding alcohol for human consumption

Choose the correct answer from the codes given below.

(A) All the above are correct
(B) Only (i) is true
(C) Both (i) and (ii) are true
(D) Both (ii) and (iii) are true

39. Which one of the following is an indicator of poverty?

(A) Head-count index
(B) Poverty-gap ratio
(C) Poverty-square gap ratio
(D) All of the above

40. Human capital formation can be accelerated by

(A) Promoting skill development programmes
(B) Providing medical and health facilities in both rural and urban areas
(C) Strengthening hardware and software industry
(D) Both (A) and (B)

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41. Which of the following growth models(s) assume(s) Neutral Technical Progress?

(A) Harrod model
(B) Solow model
(C) Both (A) and (B)
(D) Neither (A) nor (B)

42. The concept of fiscal deficit implies which of the following?

(A) Revenue and interest receipts minus revenue expenditure
(B) Revenue receipts and recovery of loans and other receipts minus total expenditure
(C) Receipts minus disbursement in Capital Account
(D) Total receipts minus total expenditure

43. The distribution of the burden of paying a tax is called

(A) Sharing of tax burden
(B) Shifting of the tax
(C) Incidence of a tax
(D) Tax capitalization

44. A tax is said to be progressive, when the marginal rate of tax is

(A) greater than the average rate
(B) less than the average rate
(C) equal to the average rate
(D) equal to the marginal sacrifice

45. Match List I against List II and select the correct answer using code

List - I	List - II
(i) GATT	(a) Managing Balance of Payment
(ii) IMF	(b) Development finance
(iii) IBRD	(c) Free trade
(iv) UNO	(d) Maintain peace between nations

(A) (i)-(b), (ii)-(a), (iii)-(d), (iv)-(c)
(B) (i)-(c), (ii)-(a), (iii)-(b), (iv)-(d)
(C) (i)-(b), (ii)-(c), (iii)-(a), (iv)-(d)
(D) (i)-(b), (ii)-(a), (iii)-(c), (iv)-(d)

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46. Hedging in the foreign exchange market refers to

(A) an act of devaluation
(B) covering a risk of fluctuations in the foreign exchange rates in future
(C) not covering a risk of fluctuations in the foreign exchange rates in future
(D) an act of revaluation

47. Marginal cost is less than the average cost when the average cost falls with

(A) An increase in output
(B) A decrease in output
(C) Constant output
(D) None of the above

48. Which of the following is true in a perfectly competitive market?

(A) Total revenue rises continuously at a constant rate
(B) Average revenue is constant at all levels of output
(C) Marginal revenue is constant at all levels of output
(D) All of the above

49. In Cournot's Duopoly Model, there are 2 firms operating with (Micro)

(A) Marginal Cost
(B) Identical Cost
(C) Average Cost
(D) Fixed Cost

50. Monopolistic Competition has features of

(A) Monopoly but not competition
(B) Monopoly and competition with features of competition predominating
(C) Monopoly and competition with features of Monopoly predominating
(D) None of the above

51. Opportunity Cost refers to

(A) money expenses incurred on factors
(B) imputed value of the inputs owned by the firms
(C) the value of next best alternative that is given up
(D) None of the above

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52. Equilibrium condition of a profit-maximizing firm is

(i) Supply = Demand
(ii) MR = AC
(iii) MR = MC
(iv) LMR = LAC

(A) (i) and (ii)
(B) (ii) and (iii)
(C) (iii) and (iv)
(D) (iii) only

53. Diminishing marginal utility implies that the

(A) Marginal utility of a good diminishes over time
(B) Total utility is negative
(C) Last unit of a good consumed will contribute most to the consumer's satisfaction
(D) First unit of a good consumed will contribute most to the consumers satisfaction

54. A short coming of the rational expectations hypothesis is that

(A) It ignores short-term wage stickiness
(B) People prefer rational ignorance in making decision
(C) It ignores the role of saving
(D) It is inconsistent with the long-run Phillips curve

55. Discretional fiscal policy refers to

(A) any change in government spending or tax which destabilizes the economy
(B) the authority which the president has to change personal income tax rate
(C) changes in taxes and government expenditures to stabilize the economy
(D) the changes in taxes and transfers which occurs as GDP changes

56. Consider the Keynesian consumption function if disposable income is greater than the break-even level of disposable income, then households will be

(A) Investing
(B) Borrowing
(C) Disinvesting
(D) Saving

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57. In the aggregate expenditure model, equilibrium occurs if

(A) Consumption = Investment
(B) Inventory = Investment
(C) Aggregate Expenditure = Disposable Income
(D) None of the above

58. The Laffer curve shows the relationship between tax

(A) revenue and tax rates
(B) revenue and take home pay
(C) revenue and government spending
(D) rates and take home pay

59. According to the Fisher effect, the nominal interest rate moves one for one with changes in the

(A) Inflation rate
(B) Expected inflation rate
(C) Ex-ante real interest rate
(D) Ex-post real interest rate

60. When total product curve is falling, the

(A) Marginal product of labour is zero
(B) Marginal product of labour is negative
(C) Average product of labour is increasing
(D) Average product of labour must be negative

61. Tobin's model of the speculative demand for money shows that people hold money as a store of wealth

(A) as a way of reducing income
(B) as a way of reducing risk
(C) as a way of avoiding taxes
(D) All of the above

62. In the liquidity trap, monetary policy

(A) has a large impact on the interest rates
(B) has a small impact on the interest rates
(C) has no impact on interest rates
(D) has a proportionate impact on interest rates

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63. If the consumption function is expressed as $C = a + mpc \times Y_D$, then "a" represents

(A) Autonomous consumer expenditure
(B) The marginal propensity to consume
(C) The expenditure multiplier
(D) Disposable income

64. New welfare economics was formulated by

(A) Hicks
(B) Kalder
(C) Scitovsky
(D) All of the above

65. The premise that the benefit of economic growth will reach all section of population is called

(A) Trickle-up effect
(B) Trickle-down effect
(C) Take-off effect
(D) Backlash effect

66. For economic development, Schumpeter gave importance to

(A) Politicians
(B) Civil servants
(C) Money lenders
(D) Innovators

67. Government can help in capital formation by

(A) Reducing revenue expenditure
(B) Reducing deficit
(C) Reducing total expenditure
(D) Increasing taxes

68. If the rate of increase in output is greater than the rate of increase in input, this will lead to

(A) decrease in productivity
(B) increase in productivity
(C) constant productivity
(D) None of the above

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69. The speculative demand for money is determined by the rate of

(A) deficit
(B) interest
(C) income
(D) surplus

70. Consider the following statement.

(i) Disguised unemployment is present only in agriculture
(ii) Disguised unemployment is a major cause of the low standard of the rural areas of India
(iii) Disguised unemployment can be useful in India's development process as a source of potential savings
(iv) Disguised unemployment occurs because people in villages do not have motivation to work

Which of the statements given above are correct?

(A) (i), (ii) and (iii)
(B) (ii), (iii) and (iv)
(C) (ii) and (iii)
(D) (i) and (ii)

71. The most important objective of development planning is to

(A) Ensure a greater degree of economic equality
(B) Ensure a high degree of economic growth and development
(C) Make available a large provisions for capital formation and investment
(D) Provide greater opportunities for full employment

72. Capital adequacy ratio will affect

(A) Assets of banks
(B) Depositors
(C) Share capital of banks
(D) None of the above

73. Cost-push inflation takes place because of

(A) Shift in aggregate supply curve
(B) Shift in supply curve
(C) Shift in demand curve
(D) Shift in aggregate demand curve

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74. Leontief paradox occurs because of

(A) Factor reversal
(B) Factor price equalization
(C) Complete specialization
(D) None of the above

75. The importance of agriculture in Indian economy is indicated by its contribution to which of the following

(A) National income and employment
(B) Industrial development and international trade
(C) Supply of food grains
(D) All of the above

76. The sum of two numbers is 45. Their difference is $\frac{1}{9}$ of their sum. Their L.C.M. is

(A) 100
(B) 150
(C) 200
(D) 250

77. If $x+y=15$ and $xy=56,$ then what is the value of x^2+y^2 ?

(A) 110
(B) 113
(C) 121
(D) Cannot be determined

78. If $\sqrt{y}=4x,$ then $\frac{x^2}{y}$ is

(A) 2
(B) $\frac{1}{16}$
(C) $\frac{1}{4}$
(D) 4

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79. 60% of 35 is what percent of 400?

(A) $5\frac{1}{4}$

(B) $10\frac{1}{2}$

(C) $12\frac{1}{2}$

(D) 6

80. The differences of two numbers is 20% of the larger number. If the smaller number is 20, then the larger number is

(A) 25
(B) 45
(C) 50
(D) 80

81. Alfred buys an old scooter for ₹4,700 and spends ₹800 on its repairs. If he sells the scooter for ₹5800, his gain percent is

(A) $4\frac{4}{7}\%$

(B) $5\frac{5}{11}\%$

(C) 10%

(D) 12%

82. 14 men can complete a work in 12 days. 4 days after they started the work, 2 more men joined them. How many days will they take to complete the remaining work?

(A) 9
(B) 5
(C) 6
(D) 7

83. A train running at 90 km/hr crosses a pole in 10 seconds. What is the length of the train?

(A) 250 m
(B) 150 m
(C) 900 m
(D) Data inadequate

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84. A man buys a house and pays ₹8,000 cash and ₹9, 600 at 5 years credit at 4% per annum simple interest. Find the cash price of the house

(A) ₹16000
(B) ₹17,600
(C) ₹9,600
(D) ₹15,000

85. In an accurate clock, in a period of 2 hours 20 minutes the minute hand will move over

(A) 140°
(B) 320°
(C) 520°
(D) 840°

86. The value of x which satisfies the equation $\frac{x}{2} - \frac{x}{4} = x - 9$ is

(A) 12
(B) 14
(C) 16
(D) 18

87. The total cost line is given by $c = p + qk$, where k is the number of units produced. The variable cost per unit is given by the

(A) Slope of the total cost line
(B) Y- intercept
(C) X- intercept
(D) Ordinate

88. The profit function $X + 3Y$ is to be maximized over the feasible region defined by the five points (0, 0), (0, 4), (1, 5), (10, 2) and (5, 0). The profit function ranges from 0 to……

(A) 5
(B) 12
(C) 16
(D) 20

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89. The slope of a function $y = x^2 - 2x + 3$ at $x = 3$ is

(A) –2
(B) 3
(C) 4
(D) 5

90. Given the demand and cost function for any product, the profit will be maximized at a production level where

(A) Marginal revenue = Marginal cost
(B) Marginal revenue = 0
(C) Marginal cost = 0
(D) Marginal revenue < Marginal cost

91. The derivative of a function $f(x)$ at $x = a$ is

(A) always equal to $f(a)$
(B) the rate of change in the value of the function at $x = a$
(C) the limit of $f(x)$ as x approaches a
(D) the ratio of $f(a)$ to a

92. The vertices of the feasibility region for a profit maximizing linear programming problem is bounded by the vertices (0, 0), (0, 12), (15, 0) and (12, 6). The profit function is $Z = 8X + 6Y$. The maximum value of Z is

(A) 72
(B) 90
(C) 120
(D) 132

93. An iso-profit line represents

(A) an infinite number of solutions all of which yield the same profit
(B) an infinite number of solutions all of which yield the same cost
(C) a border of feasibility region
(D) None of the above

94. When $D = 100 - 10P$ and $S = 50 + 10P$, what is the equilibrium quantity?

(A) $Q = 50$
(B) $Q = 75$
(C) $Q = 70$
(D) $Q = 60$

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95. What is the slope of the function $Y = 2x^3 - 6x$?

(A) $6x^2 - 6$
(B) x^2
(C) $2x^3 - 6$
(D) 2

96. If the demand function is $X = 100/P$, find e_d with respect to price at the point where $P = 2$

(A) $e_d = 1$
(B) $e_d = 0$
(C) $e_d = -1$
(D) $e_d = \infty$

97. If the demand function is $P = 35 - 2x - x^2$ and the demand x_0 is 3, what will be the consumer surplus?

(A) 20
(B) 25
(C) 28
(D) 27

98. Given the Total Cost Function $TC = 15 + 3Q^2 + 7Q^3$. Derive the Marginal Cost (MC) function

(A) MC = 15
(B) $MC = 6Q^2 + 21Q^3$
(C) $MC = 6Q + 21\ Q^2$
(D) MC = 27

99. $\frac{\Sigma P_1}{\Sigma P_0} \times 100 - P_{01}$ is an example of

(A) weighted average
(B) unweighted average
(C) Both (A) & (B)
(D) None of the above

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100. Three tosses of a coin will result in the construction of a tree diagram with how many outcomes?

(A) 1
(B) 2
(C) 4
(D) 8

101. The value of the **Coefficient of Correlation (r)**

(A) is always positive
(B) can be negative
(C) is always negative
(D) is always greater than 1.0

102. The mean of 11 numbers is 7. One of the numbers, 13, is deleted. What is the mean of the remaining 10 numbers?

(A) 7.7
(B) 6.4
(C) 6.0
(D) 5.8

103. If a sample survey of the same 100 households is conducted in a particular village annually for five years, the data so collected will be described as

(A) Time Series Data
(B) Cross-Section Data
(C) Panel Data
(D) Pooled Time Series and Cross-section Data

104. Analysis of variance is carried out by using

(A) t-test
(B) Z-test
(C) x^2-test
(D) F- test

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105. Match the following (List-I with List- II)

List - I		List - II	
(a)	Skewness	(i)	Dispersion
(b)	Variance	(ii)	Random variation
(c)	Earthquake	(iii)	Ratio of variances
(d)	F-test	(iv)	Lack of symmetry

Choose the correct option from those given below.

(A) (a)-(iii), (b)-(iv), (c)-(i), (d)-(ii)
(B) (a)-(iv), (b)-(i), (c)-(ii), (d)-(iii)
(C) (a)-(i), (b)-(iii), (c)-(iv), (d)-(ii)
(D) (a)-(ii), (b)-(i), (c)-(iv), (d)-(iii)

106. A researcher is investigating the impact of government spending on income inequality in a developing country. They utilize panel data with observations from multiple regions over several years.

Which of the following potential issues would be MOST problematic for drawing causal inferences from this data about the relationship between government spending and income inequality?

(A) Heteroscedasticity
(B) Multicollinearity
(C) Reverse causality
(D) Omitted variable bias

107. A researcher analyzes the relationship between two variables, X and Y, using regression analysis. The researcher includes several control variables to account for potential confounding factors. Which of the following is LEAST likely to lead to biased estimates of the effect of X on Y?

(A) Multicollinearity among the control variables
(B) Heteroscedasticity of the error term
(C) Non- linear relationship between X and Y
(D) Measurement error in X

108. Which of the following is NOT a consequence of heteroscedasticity (unequal variance of the error term) in a regression model?

(A) Biased standard errors of the coefficients
(B) Inconsistent estimates of the coefficients
(C) Misleading confidence intervals for the coefficients
(D) The validity of the hypothesis tests remains unaffected

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109. Which of the following is NOT a common assumption underlying classical linear regression models?

(A) Stationarity of the variables
(B) Homoscedasticity of the errors
(C) Normality of the errors
(D) Linearity in the parameters

110. Which of the following statements about hypothesis testing is MOST ACCURATE?

(A) A p-value of 0.07 always allows you to reject the null hypothesis with 93% confidence
(B) A statistically significant result guarantees a causal relationship between variables
(C) The null hypothesis represents the claim you believe to be true before conducting the test
(D) The significance level is directly affected by the p-value obtained from the test

111. The observation which occurs most frequently in a sample is the

(A) Median
(B) Mean deviation
(C) Standard deviation
(D) Mode

112. Horizontal curve represents the value of coefficient of correlation to be

(A) Positive
(B) Negative
(C) Zero
(D) All of the above

113. Spearman's method of calculating coefficient of correlation is based on

(A) Position
(B) Rank
(C) Actual figures
(D) None of the above

114. Type-I error is defined as

(A) Reject null hypothesis when it is false
(B) Reject null hypothesis when it is true
(C) Accept null hypothesis when it is true
(D) Accept null hypothesis when it is false

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115. Which of the following test is used for examining the significance of the difference between two means of the population when variances are known and equal?

(A) 'F' test
(B) χ^2 test
(C) 'z' test
(D) 't' test

116. Fisher's formula for constructing index numbers is termed as ideal because

(A) it takes into account both the current and base year prices and quantity
(B) it satisfies both time reversal and factor reversal tests
(C) it is based on geometric mean which is suitable for studying the rates of variation between two periods
(D) All of the above

117. Two alternatives *X* and *Y* have equal expected value but *Y* has a higher variance than *X*. A person choosing *Y* over *X* is a

(A) Risk lover
(B) Risk averse
(C) Risk neutral
(D) Speculator

118. Which of the following is a type of probability sampling?

(A) Convenience sampling
(B) Purposive sampling
(C) Systematic sampling
(D) Quota sampling

119. A bag contains 7 red, 12 white and 4 green ball. One ball is drawn from the bag. What is the chance that it is white?

(A) $\frac{7}{23}$
(B) $\frac{12}{23}$
(C) $\frac{4}{24}$
(D) $\frac{23}{12}$

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120. Given the two regression lines Y on X and X on Y as follows:

$$3X + 2Y = 26.0$$
$$6X + Y = 31.0$$

Then their 'r' will be equal to

(A) 0.4
(B) 0.5
(C) 0.6
(D) 0.7

121. The first President of Indian National Congress was

(A) Dadabhai Naoroji
(B) A. O. Hume
(C) Womesh Chandra Banerjee
(D) Surendra Nath Banerjee

122. The first metal used by man was

(A) Gold
(B) Silver
(C) Copper
(D) Iron

123. How many languages have recognised by the Constitution?

(A) 15
(B) 18
(C) 22
(D) 24

124. Right to Education Act (2002) was introduced to help which of the following groups of society?

(A) Children of the age of 6 to 14 years
(B) College going teenagers
(C) All adults who could not get formal education
(D) Those who are interested in technical education

125. Who had estimated National Income in India first?

(A) Dadabhai Naoroji
(B) R. C. Dutt
(C) V. K. R. V. Rao
(D) D. R. Gadgil

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126. NABARD was established in the

(A) Fourth Five Year Plan
(B) Fifth Five Year Plan
(C) Sixth Five Year Plan
(D) Eighth Five Year Plan

127. Which religious group in India has its highest urban population?

(A) Jain
(B) Buddhist
(C) Christian
(D) Hindu

128. Which of the following is an organic rock?

(A) Marble
(B) Coal
(C) Granite
(D) Slate

129. When the World Biodiversity Day is observed?

(A) March 22
(B) May 22
(C) June 23
(D) April 16

130. 'Three Decades in Parliament' is a collection of speeches of

(A) L. K. Advani
(B) A. B. Vajpayee
(C) N. G. Ranga
(D) Somnath Chatterjee

131. Which of the following destroys the Ozone layer?

(A) Carbon
(B) Chlorine
(C) Sulphur
(D) Silicon

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132. The green colour in plants is due to the presence of

(A) Chlorophyll
(B) Urea
(C) Carbondioxide
(D) Oxygen

133. Who amongst the following is considered as father of India's space programme?

(A) A.P.J.Abdul Kalam
(B) Nambi Narayanan
(C) G. Madhavan Nair
(D) Vikram Sarabhai

134. What is the full form of ISDN?

(A) International Service Digital Network
(B) Indian Service Digital Network
(C) Integrated Service Digital Network
(D) Internal Service Digital Network

135. The South Asian Association for Regional Cooperation was founded in

(A) Colombo
(B) Islamabad
(C) Kathmandu
(D) Dhaka

136. Which of the following Articles of Indian Constitution guarantees freedom to press?

(A) Article 16
(B) Article 19
(C) Article 22
(D) Article 31

137. Bibliography given in a research paper shows

(A) Vast knowledge of the researcher
(B) Helps those interested in further research
(C) Has no relevance to research
(D) All of the above

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138. Case study collects data from which of the following sources

(A) Individuals
(B) Anecdotal records
(C) Government documents
(D) All of the above

139. Where is the wettest place in the world?

(A) Mawsynram
(B) Gulmarg
(C) Cherrapunji
(D) Cropp River

140. Which sector receives the highest allocation in 'Interim Budget' for 2024-25?

(A) Agriculture
(B) Rural Development
(C) Defence
(D) Education

141. Who is the present governor of the RBI?

(A) Urjit R. Patel
(B) Raguram G Rajan
(C) D. Subarao
(D) Shaktikanta Das

142. Which country will host the 2024 Olympics?

(A) India
(B) South Africa
(C) France
(D) Australia

143. Abhijit Banerjee, Nobel laureate for Economics 2019, was awarded for his approach on

(A) Expanding Global Trade
(B) Alleviating global poverty
(C) Alleviating global unemployment
(D) Correction to human development index

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144. The world's first ever AI humanoid Robot CEO

(A) Jia Jia
(B) Mika
(C) Sophia
(D) Nadira

145. Who is the present UN General Secretary?

(A) Ban Ki Moon
(B) Antonio Guterres
(C) Kofi Annan
(D) Boutros-Ghali

146. First Indian to win the Oscars

(A) Bhanu Athaiya
(B) Russel Pookutty
(C) A.R. Rahman
(D) Gulzar

147. Which is the smallest state by area in India?

(A) Sikkim
(B) Goa
(C) Lakshadweep
(D) Delhi

148. The main sensitive index of national stock exchange of India is popularly known as

(A) SENSEX
(B) NSDL
(C) NIFTY
(D) CDSL

149. The Central banking functions in India are performed by

(A) State Bank of India
(B) Reserve Bank of India
(C) Central Bank of India
(D) Government Treasury

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150. What is the FDI limit for Private Security Agencies in India?

(A) 51%
(B) 49%
(C) 74%
(D) 33%

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ANSWER KEY

Subject Name: 616 APPLIED ECONOMICS

SI No.	Key	SI No.	Key	SI No.	Key	SI No.	Key	SI No.	Key
1	A	31	A	61	B	91	B	121	C
2	B	32	D	62	C	92	D	122	C
3	A	33	C	63	A	93	A	123	C
4	C	34	A	64	D	94	B	124	A
5	B	35	D	65	B	95	A	125	A
6	A	36	C	66	D	96	C	126	C
7	D	37	C	67	A	97	A	127	A
8	C	38	C	68	B	98	C	128	B
9	D	39	D	69	B	99	B	129	B
10	B	40	D	70	A	100	B	130	B
11	A	41	C	71	B	101	B	131	B
12	D	42	B	72	C	102	B	132	A
13	A	43	B	73	A	103	C	133	D
14	D	44	A	74	A	104	D	134	C
15	C	45	B	75	D	105	B	135	D
16	A	46	B	76	A	106	D	136	B
17	C	47	A	77	B	107	B	137	A
18	C	48	D	78	B	108	D	138	D
19	A	49	B	79	A	109	A	139	A
20	C	50	B	80	A	110	D	140	C
21	A	51	C	81	B	111	D	141	D
22	B	52	D	82	D	112	C	142	C
23	D	53	D	83	A	113	B	143	B
24	C	54	A	84	A	114	B	144	B
25	A	55	C	85	D	115	C	145	B
26	A	56	D	86	A	116	B	146	A
27	D	57	C	87	A	117	B	147	B
28	C	58	A	88	C	118	C	148	C
29	A	59	B	89	C	119	B	149	B
30	C	60	B	90	A	120	B	150	C

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Entrance Exams

- Agricultural Entrance Exams
- Architecture Entrance Exam
- Arts and Humanities Entrance Exams
- Commerce Entrance Examinations
- Common Entrance Examinations
- Computer Application Entrance Exams
- Design Entrance Exams
- Education Entrance Exams
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- Law Entrance Exams
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- Media & Journalism Entrance Exams
- Medical Entrance Exams
- Nursing Entrance Exams
- Pharmacy Entrance Exams
- Science Entrance Exams
- Diploma & Polytechnic
- Lateral Entry