Sr. No.	Client Question ID	Question Body and Alternatives	Marks	Negative Marks
		Objective Question		
1	1	Which of the following is NOT true, as regards impact of COVID 19 on the Indian Economy?	4.0	1.00
		A1 : Rise in Unemployment		
		A2 : Caused economic slowdown		
		A3 : Industrial deceleration		
		A4 : Rise in Inflation		
		Objective Question		
2	2	Which of the following is correct about 'marginal utility'?	4.0	1.00
		A1 : Total minus average utility		
		A2 : Addition to total utility		
		A3 : Total utility divided by number of units		
		A4 : Total plus average utility		
		Objective Question		
3	3	'An Enquiry into the Nature and Causes of Wealth of Nations' was authored by ___ .	4.0	1.00
		A1 : J. Hicks		
		A2 : A. Marshall		
		A3 : R. Edgeworth		
		A4 : Adam Smith		
		Objective Question		
4	4	LAC curve falls as output expands due to ___ .	4.0	1.00
		A1 : rise in sunk cost		

A2:	law of diminishing returns		
A3:	diseconomies of scale		
A4:	declining cost		

Objective Question

5	5	Price elasticity of demand is ___ .	4.0	1.00
		A1: change in tastes of consumers		
		A2: rate of response of demand to a change in supply		
		A3: change in costs to a change in output		
		A4: rate of responsiveness of demand to a change in price		

Objective Question

6	6	In monopolistic competition, ___ .	4.0	1.00
		A1: few firms sell a differentiated product		
		A2: many firms sell a homogeneous product		
		A3: many firms sell a differentiated product		
		A4: few firms sell a homogeneous product		

Objective Question

7	7	Macroeconomics deals with ___ .	4.0	1.00
		A1: aggregate economic activity		
		A2: describes the working of the economic system as a whole		
		A3: both aggregate economic activity and describes the working of the economic system as a whole		
		A4: none of these		

Objective Question

| 8 | 8 | Which of the following is correct about 'economic growth'? | 4.0 | 1.00 |
| | | A1 Percentage change in real GDP of current year over the previous year | | |

:

A2
: Percentage change in real GDP of previous year over the current year

A3
: Change in real GDP of current year over the previous year

A4
: Change in real GDP of previous year over the current year

		Objective Question		
9	9	The difference in GDP and GNP arises when ____ .	4.0	1.00

A1
: net factor income from abroad is non-zero

A2
: net indirect tax is non-zero

A3
: net indirect tax is zero

A4
: personal income tax is zero

		Objective Question		
10	10	If marginal propensity to consume is 0.8, what is the value of investment multiplier in a simple Keynesian model for a closed economy without change in taxes and government expenditure?	4.0	1.00

A1
: 5

A2
: 1.25

A3
: 1.8

A4
: 40 per cent

		Objective Question		
11	11	Which of the following is not related to classical economics?	4.0	1.00

A1
: Laissez faire

A2
: Effective demand

A3
: Say's law of market

A4
: Quantity theory of money

Objective Question

| 12 | 12 | The statement "supply creates its own demand" is popularly known as __ . | 4.0 | 1.00 |

A1: laissez faire

A2: effective demand

A3: Say's law of market

A4: quantity theory of money

Objective Question

| 13 | 13 | According to Keynesian economics, investment demand is a function of ___ . | 4.0 | 1.00 |

A1: income

A2: disposable income

A3: interest rate

A4: world GDP

Objective Question

| 14 | 14 | In IS-LM analysis, the IS curve represents combinations of income and interest rate derived from equilibrium in ___ . | 4.0 | 1.00 |

A1: goods market

A2: money market

A3: international market

A4: none of these

Objective Question

| 15 | 15 | Purchasing power parity is related to determination of ___ . | 4.0 | 1.00 |

A1: interest rate

A2: inflation rate

A3: foreign exchange rate

A4: unemployment rate

			4.0	1.00

Objective Question

16	16	Transpose of a column matrix produces a ___	4.0	1.00
		A1 : column matrix		
		A2 : row matrix		
		A3 : square matrix		
		A4 : null matrix		

Objective Question

17	17	If $\sum X_i$=1260 and total number of observations is 500, what is value of the arithmetic mean of Xs?	4.0	1.00
		A1 : 2.412		
		A2 : 2.52		
		A3 : 6,30,000		
		A4 : 0		

Objective Question

18	18	What the acronym IMR does stand for?	4.0	1.00
		A1 : Infant Mortality Rate		
		A2 : Indian Monetary Revolution		
		A3 : Infant Men Ratio		
		A4 : Indian Monetary Ratio		

Objective Question

19	19	Life expectancy at birth in India in recent years is approximately in the range of _____ .	4.0	1.00
		A1 : 10 to 20 years		
		A2 : 30 to 40 years		
		A3 : 60 to 70 years		

Objective Question

| 20 | 20 | The optimal values of the primal and dual objective functions under Linear Programming are always ___ . | 4.0 | 1.00 |

A1
: identical

A2
: inversely related

A3
: of same magnitude with opposite sign

A4
: none of these

Objective Question

| 21 | 21 | Which of the following does depict the quantity of a good that the sellers are willing to deliver at a particular price? | 4.0 | 1.00 |

A1
: Supply curve

A2
: Demand curve

A3
: Purchasing power curve

A4
: None of these

Objective Question

| 22 | 22 | Following which approach, national income can be measured as sum of various factor earnings such as rent, wages, interest and profits? | 4.0 | 1.00 |

A1
: Income approach

A2
: Product approach

A3
: Expenditure approach

A4
: None of these

Objective Question

| 23 | 23 | Quartiles are the values dividing a given set of observations into ___ . | 4.0 | 1.00 |

A1
: two equal parts

A2
: four equal parts

A3 : five equal parts

A4 : none of these

24	24	The FRBM Act, 2003 is related to _____.	4.0	1.00

A1 : fiscal policy

A2 : banking regulation

A3 : monetary policy

A4 : None of these

25	25	Stopler-Samuelson theorem is related to ____ .	4.0	1.00

A1 : balance of payments

A2 : tariff

A3 : income distribution

A4 : Both balance of payments and tariff

26	26	Selling a product in a foreign market at a lower price than in home market is called _ .	4.0	1.00

A1 : cartel

A2 : dumping

A3 : subsidy

A4 : none of these

27	27	Structuralist economists who study developing countries focus their attention on:	4.0	1.00

A1 : The caste or class structure and discrimination in the labour market.

A2 The impact of international trade structures on developing countries.

:

A3
: Changes in industrial structure over time.

A4
: Specific barriers to development and how to overcome them.

Objective Question

| 28 | 28 | On a graph, a positive linear relationship ___ | 4.0 | 1.00 |

A1
: moves down to the right

A2
: moves up to the left

A3
: moves up to the right

A4
: none of these

Objective Question

| 29 | 29 | Which of the following is not one of the major problems facing by most poor nations? | 4.0 | 1.00 |

A1
: Foreign debt

A2
: Rapid population growth

A3
: Labour shortages

A4
: Food shortages

Objective Question

| 30 | 30 | In which year, the Planning Commission of India was set up? | 4.0 | 1.00 |

A1
: 1947

A2
: 1950

A3
: 1951

A4
: 1949

Objective Question

| 31 | 31 | Which is not an assumption revealed preference theory? | 4.0 | 1.00 |

A1
: A cardinal approach

A2 : Consistency

A3 : Transitivity

A4 : Revealed preference axiom

Objective Question

| 32 | 32 | If two factors are perfect substitutes, the isoquant will be ___ . | 4.0 | 1.00 |

A1 : a straight line

A2 : a parabola

A3 : a rectangular hyperbola

A4 : an L-shaped curve

Objective Question

| 33 | 33 | When the price of a substitute of commodity X falls, the demand for X ___ . | 4.0 | 1.00 |

A1 : rises

A2 : remains unchanged

A3 : falls

A4 : any of these

Objective Question

| 34 | 34 | Under which market conditions, producer's surplus is maximum? | 4.0 | 1.00 |

A1 : Perfect competition

A2 : Oligopoly

A3 : Monopoly

A4 : None of these

Objective Question

| 35 | 35 | Aggregate supply of land is ___ . | 4.0 | 1.00 |

A1
: absolutely elastic

A2
: absolutely inelastic

A3
: elasticity more than unity

A4
: relatively elastic

Objective Question

36	36	At saturation point for commodity X, the MU_x is ___ .	4.0	1.00

A1
: positive

A2
: zero

A3
: negative

A4
: constant

Objective Question

37	37	When technological progress takes place, isoquant curve shifts ___ .	4.0	1.00

A1
: outward

A2
: remains constant

A3
: inward

A4
: upward

Objective Question

38	38	When TP curve falls, ___.	4.0	1.00

A1
: MPL is positive

A2
: MPL is zero

A3
: MPL is negative

A4
: MPL is declining

Objective Question

| 39 | 39 | A firm practicing price discrimination, _____ . | 4.0 | 1.00 |

A1 : charges different prices for different product

A2 : buys in cheaper and sells in costly market

A3 : charges different prices in different markets

A4 : fixes price at which goods are retailed

Objective Question

| 40 | 40 | If aggregate demand is given by AD=C+I (where C: consumption expenditure and I: investment demand), and the consumption function is given by C=12500+0.75 Y (where, Y=income), what is the numerical value of marginal propensity to consume? | 4.0 | 1.00 |

A1 : 0.25

A2 : 0.75

A3 : 4

A4 : 12500

Objective Question

| 41 | 41 | In an economy with severe supply constraints, what will happen to prices if Keynesian policy of increasing government expenditure is pursued to raise output? | 4.0 | 1.00 |

A1 : Prices will increase

A2 : Prices will decline

A3 : Prices will remain stagnant

A4 : None of these

Objective Question

| 42 | 42 | If GDP at market prices=10,000, Depreciation=1,200, Indirect taxes=2,000, and Subsidies=500, what will be the value of GDP at factor cost? | 4.0 | 1.00 |

A1 : 8,500

A2 : 7,300

A3 : 8,800

		A4 :	8,300		

Objective Question

43	43	What is the value of National Income, if GNP at factor cost=10,000, Depreciation= 1,200, Indirect taxes=2,000, and Personal taxes=1,000?	4.0	1.00
		A1 : 7,000		
		A2 : 5,800		
		A3 : 8,800		
		A4 : 12,200		

Objective Question

44	44	If the Price Index in 2015 and 2016 were 120 and 126, respectively, what is the level of inflation in 2016?	4.0	1.00
		A1 : 5 per cent		
		A2 : 6 per cent		
		A3 : 0.5 per cent		
		A4 : 0.6 per cent		

Objective Question

45	45	How to calculate net exports?	4.0	1.00
		A1 : GDP net of exports		
		A2 : Exports minus imports		
		A3 : Exports of internet services		
		A4 : None of these		

Objective Question

46	46	Which of the following is not a commercial bank in India?	4.0	1.00
		A1 : SBI		
		A2 : RBI		

		A3: ICICI Bank			
		A4: AXIS Bank			

Objective Question

47	47	Which of the following is a popular growth theory?	4.0	1.00
		A1: Quantity theory of money		
		A2: Keynesian IS-LM model		
		A3: Harrod-Domar model		
		A4: Cobb-Douglas production function		

Objective Question

48	48	Who was the Prime Minister of India, when the erstwhile Planning Commission of India was established?	4.0	1.00
		A1: Indira Gandhi		
		A2: Jawaharlal Nehru		
		A3: Lal Bahadur Sashtri		
		A4: Manmohan Singh		

Objective Question

49	49	If the marginal propensity is high, *ceteris paribus*, Keynesian investment multiplier will be ___.	4.0	1.00
		A1: 0		
		A2: high		
		A3: low		
		A4: infinity		

Objective Question

50	50	Which of the following is an important economic policy reform undertaken by the NDA government under the Prime Minister Narendra Modi?	4.0	1.00
		A1: PMRY		

		A2 :	MGNREGA		
		A3 :	GST		
		A4 :	None of these		

Objective Question

51	51	If Matrix A is 'singular', what is the value of its determinant?	4.0	1.00
		A1 : 0		
		A2 : 1		
		A3 : Constant		
		A4 : Positive		

Objective Question

52	52	If the dimension of Matrix A is 3×2 and that of Matrix B is 2×5, what will be the dimension of Matrix AB?	4.0	1.00
		A1 : 0		
		A2 : 3×5		
		A3 : 3×2		
		A4 : 5×10		

Objective Question

53	53	Who was the Finance Minister of India, when the comprehensive economic reforms were introduced in India in early 1990s?	4.0	1.00
		A1 : Rajeev Gandhi		
		A2 : PV Narasimah Rao		
		A3 : P. Chidambaram		
		A4 : Manmohan Singh		

Objective Question

54	54	Which of the following is a direct tax?	4.0	1.00

	A1: GST		
	A2: Sales tax		
	A3: Income tax		
	A4: VAT		

Objective Question

55	55	Who is the author of the famous book *Das Kapital*?	4.0	1.00
		A1: David Ricardo		
		A2: Karl Marx		
		A3: Adam Smith		
		A4: Vladimir Lenin		

Objective Question

56	56	In Indian economy at present, which sector does contribute to maximum share in overall employment?	4.0	1.00
		A1: Primary sector		
		A2: Manufacturing		
		A3: Services sector		
		A4: IT & ITES sector		

Objective Question

57	57	In Indian economy at present, which sector does account for maximum share in overall output?	4.0	1.00
		A1: Primary sector		
		A2: Manufacturing		
		A3: Services sector		
		A4: MSMEs		

Objective Question

58	58	Which of the following is not considered in the construction of Human Development Indicator?	4.0	1.00
		A1: Per capita income		
		A2: Inflation		
		A3: Life expectancy		
		A4: Educational attainment		

Objective Question

59	59	Which of the following is a major concern related to the post-reform period growth experience in India (as compared to the pre-reform period)?	4.0	1.00
		A1: Very low economic growth		
		A2: Very high and unstable inflation		
		A3: Rising economic inequality despite improvement in overall growth		
		A4: Rising exports to the rest of the world		

Objective Question

60	60	Where the Headquarter of the Reserve Bank of India (RBI) is located?	4.0	1.00
		A1: New Delhi		
		A2: Mumbai		
		A3: London		
		A4: Chennai		

Objective Question

61	61	An inverse matrix only exists for matrices with _____	4.0	1.00
		A1: non-zero determinants		
		A2: zero determinants		
		A3: both zero and non-zero determinants		

A4 non-symmetric matrices
:

62	62	Differentiability of a curve at a point rules out which of the following at that point?	4.0	1.00

A1 : Sharpness

A2 : Curvature

A3 : Continuity

A4 : None of these

63	63	What is the value of limit of $f(1/x)$ as x tends to '0'?	4.0	1.00

A1 : Undefined

A2 : 0

A3 : Infinity

A4 : None of these

64	64	Which version of the economic dynamics is captured by the techniques of 'difference equations'?	4.0	1.00

A1 : Continuous-time

A2 : Discrete-time

A3 : Both Continuous-time and Discrete-time

A4 : None of these

65	65	What the acronym IMF does stand for?	4.0	1.00

A1 : Indian Monetary Foundation

A2 : International Monetary Fund

A3 Indian Monetary Facility

A4
: Indian Marwadi Fund

Objective Question

| 66 | 66 | Which of the following mathematical function can be used to represent 'Phillips curve'? | 4.0 | 1.00 |

A1
: Straight line

A2
: Rectangular hyperbola

A3
: Quadratic

A4
: Cubic

Objective Question

| 67 | 67 | Which of the following does represent the value of the next-highest-valued substitute use of a particular resource? | 4.0 | 1.00 |

A1
: Opportunity cost

A2
: Optimal value

A3
: Nash equilibrium value

A4
: None of these

Objective Question

| 68 | 68 | Personal income is equal to | 4.0 | 1.00 |

A1
: NNP at factor cost – Undistributed Profits

A2
: NNP at factor cost – Undistributed Profits – Corporate Taxes

A3
: NNP at factor cost – Undistributed Profits – Corporate Taxes + Transfer Payments

A4
: NNP at factor cost – Undistributed Profits + Transfer Payments

Objective Question

| 69 | 69 | Which of the following type of unemployment is more enduring in nature? | 4.0 | 1.00 |

A1
: Structural unemployment

A2
: Frictional unemployment

Objective Question

| 70 | 70 | What is the standard deviation of the observations: 10, 16, 10, 16, 10, 10, 16, 16? | 4.0 | 1.00 |

A1 : 9

A2 : 6

A3 : 3

A4 : 0

Objective Question

| 71 | 71 | Equilibrium level of output for the pure monopolist is at | 4.0 | 1.00 |

A1 : MR = SMC

A2 : P = SMC

A3 : P = lowest SAC

A4 : P is highest

Objective Question

| 72 | 72 | 'Value and Capital' was authored by | 4.0 | 1.00 |

A1 : J. Hicks

A2 : A. Marshall

A3 : R. Stone

A4 : Bernoulli

Objective Question

| 73 | 73 | Equality of MRTS between labour and capital leads to optimization in | 4.0 | 1.00 |

A1 : Consumption

A2 :	Production		
A3 :	Exchange		
A4 :	Profit		

Objective Question

| 74 | 74 | At the shut down point, the firm covers the | 4.0 | 1.00 |

A1 :	Variable cost
A2 :	Entrepreneur's income
A3 :	Fixed cost
A4 :	Total cost

Objective Question

| 75 | 75 | If aggregate demand is given by AD=C+I (where C: consumption expenditure and I: investment demand), and the consumption function is given by C=12500+0.75 Y (where, Y=income), what will be the change in income, if the investment expenditure raised by 100? | 4.0 | 1.00 |

A1 :	25
A2 :	750
A3 :	400
A4 :	100

Objective Question

| 76 | 76 | Real National Income = ____ . | 4.0 | 1.00 |

A1 :	Nominal National Income/Price Index
A2 :	(Nominal National Income/Price Index)*100
A3 :	(Nominal National Income/Price Index)*GDP Deflator
A4 :	None of these

Objective Question

| 77 | 77 | Which of the following does not come under Primary Sector? | 4.0 | 1.00 |

A1
: Agriculture

A2
: Animal husbandry

A3
: Fishing

A4
: Construction

Objective Question

78	78	What is the value of the foreign trade multiplier, if marginal propensity to consume = 0.8, marginal propensity to import=0.05, GDP deflator=110?	4.0	1.00

A1
: 5

A2
: 550

A3
: 440

A4
: 4

Objective Question

79	79	Who is the author of the famous book entitled *The Principles of Political Economy and Taxation*?	4.0	1.00

A1
: Karl Marx

A2
: Alfred Marshall

A3
: Amartya Sen

A4
: David Ricardo

Objective Question

80	80	The acceleration principle offers explanation of the _____ .	4.0	1.00

A1
: consumption behaviour

A2
: pattern of foreign trade

A3
: exchange rate behaviour

A4
: investment behaviour

81	81	Under 'business cycle' phenomenon, which phase does represent 'lower turning point' of the cycle?	4.0	1.00

A1 : peak

A2 : recession

A3 : trough

A4 : expansion

82	82	If inflation is caused by excess demand, it is described as _____	4.0	1.00

A1 : cost push inflation

A2 : demand pull inflation

A3 : hyper inflation

A4 : non-accelerating inflation

83	83	Which of the following is not a financial intermediary?	4.0	1.00

A1 : commercial bank

A2 : stock market

A3 : life insurance company

A4 : mutual fund

84	84	In IS-LM framework, reduction in taxes without any changes in government expenditure and monetary money supply will lead to which of the following?	4.0	1.00

A1 : Increase in output and fall in interest rate

A2 : Increase in both output and interest rate

A3 : Fall in output and increase in interest rate

| | | A4: Fall in both output and interest rate | | |

85	85	Which of the following did not advocate balanced growth strategy?	4.0	1.00
		A1: Ragner Nurkse		
		A2: Rosenstein-Rodan		
		A3: W.A. Lewis		
		A4: Hans Singer		

86	86	Which of the following was associated with 'stages of Growth'?	4.0	1.00
		A1: Ragner Nurkse		
		A2: Paul Streeten		
		A3: W.A. Lewis		
		A4: W.W. Rostow		

87	87	Which of the following is true for a normal distribution?	4.0	1.00
		A1: Mean>Median>Mode		
		A2: Mean=Median=Mode		
		A3: Mean<Median<Mode		
		A4: Mean<median>Mode		

88	88	If the conformity condition is met, Matrix multiplication is _____.	4.0	1.00
		A1: Commutative		
		A2: Associative		

		A3 :	Commutative and Associative		
		A4 :	None of these		

Objective Question

89	89	If Y=X²+10X+50, what is the value of second order derivative of Y with respect to X?	4.0	1.00
		A1 : 2X+50		
		A2 : 2		
		A3 : 2X+10		
		A4 : 50		

Objective Question

90	90	If the equations in a simultaneous equations system are linearly dependent, the value of the determinant of the matrix constructed from the coefficients of the variables of the system will be ___ .	4.0	1.00
		A1 : 0		
		A2 : constant		
		A3 : positive		
		A4 : non-zero		

Objective Question

91	91	If $\sum X_i$=1500, No. of observations (N)=100, x_i=(X_i-Mean of X), what will be the value of Mean of x_i?	4.0	1.00
		A1 : 0		
		A2 : 150		
		A3 : 150000		
		A4 : 1		

Objective Question

92	92	Among various components of a time series, which one does capture regular pattern of cyclical fluctuations within a year?	4.0	1.00
		A1 : Secular trend		

A2 Cyclical fluctuation
:

A3 Seasonal variation
:

A4 Random component
:

Objective Question

| 93 | 93 | In balance of payments (BoP), 'invisibles' appear under _____ . | 4.0 | 1.00 |

A1 capital account
:

A2 current account
:

A3 financial account
:

A4 errors and omissions
:

Objective Question

| 94 | 94 | In Union Budget, which of the following does reflect borrowing requirements of the government? | 4.0 | 1.00 |

A1 Gross fiscal deficit
:

A2 Revenue deficit
:

A3 Budget deficit
:

A4 Primary deficit
:

Objective Question

| 95 | 95 | Which of the following is/are main characteristic(s) of a public good? | 4.0 | 1.00 |

A1 Non-rivalry
:

A2 Non-excludability
:

A3 Non-rivalry and non-excludability
:

A4 None of these
:

Objective Question

| 96 | 96 | In a simple regression model, which of the following is popularly used to assess 'goodness of fit' of the model | 4.0 | 1.00 |

A1 R^2

A2 :	t-test			
A3 :	F-test			
A4 :	ANOVA			

Objective Question

97	97	Which of the following is independent of units of measurement of the variable?	4.0	1.00
	A1 :	Arithmetic Mean		
	A2 :	Variance		
	A3 :	Standard Deviation		
	A4 :	Coefficient of Variation		

Objective Question

98	98	Which of the following is not a measure of dispersion?	4.0	1.00
	A1 :	Range		
	A2 :	Variance		
	A3 :	Standard Deviation		
	A4 :	Median		

Objective Question

99	99	If $Y=X^3 + 25XZ + 20Z^2$, what is the value of partial derivative of Y with respect to X?	4.0	1.00
	A1 :	$3X^2+25+40$		
	A2 :	$3X^2+25Z$		
	A3 :	$3X^2+25Z+40Z$		
	A4 :	$3X^2 + 25XZ + 20Z^2$		

Objective Question

100	100	On which date, the Interim Union Budget 2019-2000 was presented in the Parliament of India?	4.0	1.00

A1
: January 1, 2019

A2
: February 1, 2019

A3
: March 1, 2019

A4
: April 1, 2019