

1. Socialist Economy promotes \_\_\_\_\_.  
a. Collective welfare motive      b. profit motive      c. motive
2. Planned economy is also known as \_\_\_\_\_.  
a. Capitalist economy      b. Socialist economy  
c. Mixed economy
3. \_\_\_\_\_ is a combination of both capitalism and socialism.  
a. Socialistic economy      b. Mixed economy  
c. Traditional economy
4. Non-interference of the state is a characteristic feature of the \_\_\_\_\_.  
a. Traditional Economy      b. Capitalist Economy  
c. Command Economy
5. Market forces are \_\_\_\_\_.  
a. Demand and price      b. Supply and demand  
c. Price of commodity
6. Parallel economy refers to \_\_\_\_\_.  
a. banking activities      b. agricultural economy  
c. black money in circulation
7. National income per person is used as an indicator of \_\_\_\_\_.  
a. poverty of the people      b. standard of living of people  
c. the richness of people
8. GDP indicates productive capacity for an \_\_\_\_\_.  
a. employment      b. economy      c. income
9. Great care is required to calculate \_\_\_\_\_.  
a. Double counting      b. Social Accounting      c. Capital gains
10. National income expressed in terms of money at \_\_\_\_\_ prices.  
a. constant price      b. Market price      c. Current price
11. GDP by expenditure at \_\_\_\_\_ price.  
a. Factor prices      b. Market prices      c. Real price
12. \_\_\_\_\_ returns takes place as more workers are employed.  
a. Law of diminishing marginal      b. Law of equi demand  
c. Law of demand
13. A person receives his income from \_\_\_\_\_.  
a. production      b. purchase      c. Sales
14. \_\_\_\_\_ refers to persuasion.  
a. Minimization      b. Growth rate      c. Moral suasion
15. \_\_\_\_\_ was set up in July 1982.  
a. ARDC      b. NABARD      c. ICICI
16. Classical theory is based on \_\_\_\_\_ equilibrium.  
a. Very long run      b. long run      c. short run
17. According to Keynes, consumption function will depend up on consumption and \_\_\_\_\_.  
a. Saving      b. Income      c. Investment
18. Investment depends upon \_\_\_\_\_ and rate of interest.  
a. MEC      b. AD      c. AS
19. Higher interest rates likely to \_\_\_\_\_.  
a. Reduce investment      b. Discourage saving  
c. Decrease the cost of borrowing
20. Decrease in consumption at any given level of income is likely to lead \_\_\_\_\_.  
a. An increase in exports      b. Lower aggregate demand  
c. Higher aggregate demand
21. The magnified effect of initial investment on income is called \_\_\_\_\_ effect.  
a. Multiplier      b. value of multiplier      c. none
22. Investment is the addition to real \_\_\_\_\_.  
a. Input      b. capital assets      c. output-assets
23. During \_\_\_\_\_ the level of economic activity becomes extremely low.  
a. Boom      b. Recession      c. Depression
24. Barter system was introduced by \_\_\_\_\_ tribes.  
a. Mesopotamia      b. Babylonian      c. jarawa
25. Money supply means the total amount of money in \_\_\_\_\_.  
a. World      b. state      c. economy
26. When prices are rained drastically we can \_\_\_\_\_.  
a. Galloping inflation      b. Hyper inflation      c. Mild inflation
27. India is the \_\_\_\_\_ country to accept a unique currency symbol.  
a. 4<sup>th</sup>      b. 5<sup>th</sup>      c. 6<sup>th</sup>
28. \_\_\_\_\_ refers to the fraction of the deposits the banks must keep with RBI.  
a. Bank rate      b. CRR      c. SLR
29. Viner has devised another concept called \_\_\_\_\_.  
a. Net Barter term of trade      b. Internal trade  
c. the single factorial terms of trade
30. \_\_\_\_\_ refers to foreign currencies.  
a. BOT      b. FOREX      c. FOREM
31. A country's \_\_\_\_\_ also determines the exchange rate.  
a. Trade      b. Terms of trade      c. internal trade
32. \_\_\_\_\_ includes both visible and invisible items.  
a. Balance of payment      b. balance of Trade      c. none
33. The official reserve assets of a country include its \_\_\_\_\_.  
a. shares      b. Gold stock      c. Debenture
34. Large \_\_\_\_\_ are driving out foreign investors.  
a. public debt      b. private debt      c. public revenue

35. \_\_\_\_\_ refers to the exchange of goods and services with the political and geographical boundaries of a nation.  
 a. International Trade b. External Trade c. Internal trade
36. \_\_\_\_\_ sector act as the backbone of modern business world.  
 a. Banking b. Agriculture c. Industry
37. Which one of the following is the oldest central bank in the world.  
 a. The Ricks banks of Europe b. Ricks Banks of Italy  
 c. Ricks Banks of Sweden
38. The International finance conference held at \_\_\_\_\_.  
 a. South Africa b. Brazil c. Brussels
39. \_\_\_\_\_ implies that commercial banks are mainly dependent on public deposits.  
 a. Demand Deposits b. Time Deposits c. Accepting deposits
40. Primary deposits is also called as \_\_\_\_\_ deposits.  
 a. Passive b. Credit c. Debit
41. Expand NBFI  
 a. National Banking Financial Institution  
 b. Non- Banking Financial Institution  
 c. Net Banking Financial Institution
42. At present, the IMR has \_\_\_\_\_ member countries with Republic of Nauru joined in 2016.  
 a. 188 b. 189 c. 187
43. The “BRIC” was coined in \_\_\_\_\_.  
 a. 2000 b. 2002 c. 2001
44. ASEAN was established on \_\_\_\_\_.  
 a. 8 August 1967 b. 16 August 1967 c. 28 August 1967
45. The SAARC secretariat was established in \_\_\_\_\_.  
 a. Srilanka b. Kathmandu c. Bhutan
46. Which of the following Major WTO FUNCTIONS?  
 a. Handling trade disputes b. Forum for trade negotiations  
 c. Both a & b
47. India became a member of \_\_\_\_\_ in January 1994.  
 a. ICSID b. MIGA c. IFC
48. Goods and Service Tax Act was passed in the Parliament on \_\_\_\_\_.  
 a. 29<sup>th</sup> July 2017 b. 29<sup>th</sup> May 2017 c. 29<sup>th</sup> march 2017
49. Which of one of the following is non-financial institution?  
 a. LIC b. HDFC c. BOB
50. \_\_\_ Budget is also known as ‘Outcome Budget’  
 a. Zero Base Budget b. Surplus Budget  
 c. Performance Budget
51. Who is the First Chairman of Finance Commission?  
 a. K.C. Neogy b. N.K. Singh c. K.C. Pant
52. “Environmental problems are really Social problems .... They begin with the people as the cause and end with people as victims”  
 statement given by \_\_\_\_\_.  
 a. C.Rangarajan b. A.K. Chanda c. Sir Edmund Hillary
53. Which one of the following is called ‘reciprocal untraded Interdependency’?  
 a. Negative production Externality  
 b. Positive production Externality  
 c. positive consumption Externality
54. The Air (prevention & control of pollution) Act was passed in  
 a. 1991 b. 1981 c. 1971
55. \_\_\_ attributed the cause for economic development to innovation  
 a. J.M.Keynes b. A.C.Pigou c. Schumpeter
56. The statement ‘Poverty Un-British Rule in India’ was said by \_\_\_\_\_.  
 a. Dadabhai Naoroji b. Schumpeter c. Kumarappa
57. Who is the First Chairman of planning Commission  
 a. Nehru b. Y.B. Chavan c. J.M.Shelat
58. NITI Aayog was formed on \_\_\_\_\_.  
 a. January 1,2015 b. March 2,2016 c. June3,2017
59. Who is the first vice-chairman of NITI Aayog?  
 a. Arvind panagariya b. A.K.Chanda c. P.V.Rajamannar
60. Economic development depends on \_\_\_\_\_.  
 a. Social b. political c. all the above
61. In a democracy, planning is done by \_\_\_\_\_.  
 a. inducement b. discussion c. choice
62. There will be \_\_\_\_\_ planning in a capitalist economy.  
 a. partial b. urban c. total
63. In \_\_\_\_\_ planning the period extends over 3 to 5 year up to 7 to 10 years.  
 a. mid-term b. indicative c. rolling
64. Quantitative data deal with \_\_\_\_\_.  
 a. numerical values b. non-numerical values c. rawdata
65. The average is reliable only when the let of data is  
 a. homogenous b. heterogeneous c. Discrete data
66. CSO stands for \_\_\_\_\_.  
 a. Central sample office b. Central survey Office  
 c. Central statistical Office
67. \_\_\_\_\_ data cannot be measured.  
 a. Qualitative b. Quantitative c. Raw
68. The Points larger than the mean will have \_\_\_\_\_ sign  
 a. Positive b. negative c. zero
69. \_\_\_\_\_ data are original in character.  
 a. primary b. Discreate c. Continuous
70. The latin word ‘status’ means \_\_\_\_\_.  
 a. political economy b. political state c. political science