

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. 4th b. 5th c. 6th
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. 29th July 2017 b. 29th May 2017 c. 29th 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