NTA UGC NET ECONOMIC DECEMBER 2022 SHIFT -1
MICRO ECONOMICS

QBID:1001

Which of the following is not true in case of Indifference curves?

    A. The Indifference curves are usually convex or bowed inward. - Option id 28701

    B. Indifference curve for two goods that are perfect compliments is shaped as right angles. - Option id 28702

    C. Indifference curve for two goods that are perfect substitutes is a downward sloping straight line. - Option id 28703

    D. Indifference curve for two normal goods is a downward sloping straight line. - Option id 28704

    ANS: D

QBID:1002

Which one of the following is not true in case of producer's equilibrium?

    A. $\frac{MP_L}{MP_K} = \frac{w}{r}$ - Option id 28705

    B. $MRTS_{LK} = \frac{MP_L}{MP_K} = \frac{w}{r}$ - Option id 28706

    C. $\frac{MP_L}{w} = \frac{MP_K}{r}$ - Option id 28707

    D. $MRTS_{LK} = \frac{r}{w}$ - Option id 28708

    ANS: D

QBID:1003

A game in which the gains or losses of one player or firm do not come at the expenses of or provide equal benefit to the other player or firm, is known as

    A. Zero-Sum game - Option id 28709

    B. Non-Zero Sum game - Option id 28710

    C. Mixed game - Option id 28711

    D. Balanced game Option - id 28712

    ANS:B

QBID:1004

The condition of preferring a risky income to a certain income with the same expected value is referred as :

    A. Risk averse - Option ID 28713

    B. Risk loving - Option ID 28714

    C. Risk neutral - Option ID 28715

    D. Risk premium - Option ID 28716

    ANS:B

QBID:1005

_____ arises when the firm can produce any combination of the two outputs more cheaply than could two independent firms that each produced a single output.

    A. Learner's curve - Option ID 28717

    B. Economies of scale - Option ID 28718

    C. Dis-economies of scale - Option ID 28719

    D. Economies of scope - Option ID 28720

    ANS:D

QBID:1006

In which oligopoly model, firms produce homogenous goods and each firm treats the price of its competitors as fixed and all firms decide simultaneously, what price to change?

    A. Betrand model - Option ID 28721

    B. Cournot model - Option ID 28722

    C. Stackelberg model - Option ID 28723

    D. Sweezy model - Option ID 28724

    ANS:A

QBID:1042

Which of the following are correct about loanable fund theory?

    a. Dishoarding is a major source of supply of loanable funds.

    b. Demand for hoarding is inversely related to the interest rate.

    c. Equality between demand and supply of loanable funds is the only condition required for a stable equilibrium.

    d. Wicksell was one of the propounders of the theory.

    e. It introduced monetary factors into the theory of interest.

Choose the correct answer from the options given below:

    A. a, b and d only - Option ID 28869

    B. c, d and e only - Option ID 28870

    C. b, d and e only - Option ID 28871

    D. a, d and e only - Option ID 28872

    ANS:C

QBID:1043

Which of the following are correct assumptions of Arrow's conditions of Social Welfare?

a. Responsiveness to individual preferences
b. Impositions
c. Dictatorship
d. Transitivity or consistency
e. Independent of irrelevant alternatives

Choose the correct answer from the options given below:

A. a, b and d only - Option ID 28873
B. b, d and e only - Option ID 28874
C. b, c and d only - Option ID 28875
D. a, d and e only - Option ID 28876

ANS:D

QBID:1061

Which of the following are true for an oligopolistic market?

a. The demand curve of oligopolistic market is indeterminate.
b. There is a possibility of only two sellers.
c. The product may be homogenous or differentiated.
d. There is free entry into and free exit out of the market.
e. There is an importance of advertisment cost.

Choose the correct answer from the options given below:

A. a, b, c and d only - Option ID 28945
B. b, c and d only - Option ID 28946
C. a, b, c and e only - Option ID 28947
D. b, c, d and e only - Option ID 28948

ANS:C

QBID:1086

Given below are two statements:

Statement I: Every point on the Contract curve is Pareto efficient because one person could not be made better off without making someone else worse off.

Statement II: Every point on the Contract curve neccessarily indicates equal level of economic welfare for the society.

In light of the above statements, choose the most appropriate answer from the options given below:

A. Both Statement I and Statement II are correct. - Option ID 29045
B. Both Statement I and Statement II are incorrect. - Option ID 29046
C. Statement I is correct but Statement II is incorrect. - Option ID 29047
D. Statement I is incorrect but Statement II is correct. - Option ID 29048

ANS:C

QBID:1090

Given below are two statements:

Statement I: Supply side policies are long term measures to increase the productive capacity of the economy leading to an outward shift in the production possibility curve.

Statement II: Privatisation is the act of selling state owned assets in order to increase competition, productivity and efficiency.

In light of the above statements, choose the correct answer from the options given below:

- A. Both Statement I and Statement II are true.- Option ID 29061
- B. Both Statement I and Statement II are false.- Option ID 29062
- C. Statement I is true but Statement II is false. - Option ID 29063
- D. Statement I is false but Statement II is true. - Option ID 29064

ANS:A

QBID:1066

Match List I with List II

	List I		List II
a.	Extra risk that an investor must incur to enjoy a higher expected return.	i.	Risky Asset
b.	Tendency of individuals to value an item more when they own it than when they do not.	ii.	Moral Hazard
c.	Provides an uncertain flow of money or services to its owner.	iii.	Price of Risk
d.	When a party whose actions are unobserved can affect the probability of payment associated with an event.	iv.	Endowment effect

Choose the correct answer from the options given below

- A. a -i, b - iv, c - iii, d – ii Option ID 28965
- B. a - iii, b - iv, c -i, d – ii Option ID 28966
- C. a - iii, b - iv, c - ii, d – I Option ID 28967
- D. a - i, b - ii, c - iii, d - iv Option ID 28968

ANS:B

MACRO ECONOMICS

QBID:1008

The Sticky-Price Model is

    A. The upward sloping short run aggregate supply curve - Option ID 28729

    B. The upward sloping long run aggregate supply curve - Option ID 28730

    C. The downward sloping short run Aggregate Demand curve - Option ID 28731

    D. The downward sloping long run Aggregate Demand curve -Option ID 28732

    ANS:A

QBID:1009

If the demand for labour increases, then

    A. Real wage rises - Option ID 28733

    B. The amount of labour employed increases - Option ID 28734

    C. Both 1 and 2 happen - Option ID 28735

    D. None of the above - Option ID 28736

    ANS:C

QBID:1010

Macroeconomics distinguishes between real economy and ___

    A. Virtual economy - Option ID 28737

    B. Monetary economy - Option ID 28738

    C. Normative economy Option ID 28739

    D. Underground economy Option ID 28740

    ANS:B

QBID:1011

In accelerator theory, capital output ratio is assumed to be

    A. Increasing - Option ID 28745

    B. Independent from level of National income - Option ID 28746

    C. Decreasing - Option ID 28747

    D. Constant - Option ID 28748

    ANS:D

QBID:1012

Government spending is

    A. A second element of autonomous expenditure. - Option ID 28749

    B. To be controlled by policy makers. - Option ID 28750

    C. Does not depend directly on the level of income. - Option ID 28751

    D. All of the above - Option ID 28752

    ANS:D

QBID:1028

The money supply in the IS-LM model is assumed to be

    A. Real narrow money - Option ID 28813

    B. Nominal money supply - Option ID 28814

    C. Nominal Broad money - Option ID 28815

    D. Real money supply - Option ID 28816

    ANS:D

QBID:1045

For the computation of National income by the product method, which of the following sectors are considered:

    a. Registered manufacturing

    b. Agricultural and allied activities

    c. Mining and quarrying

    d. Unregistered manufacturing

    e. Non-monetised activities

Choose the correct answer from the options given below:

    A. a, b and c only - Option ID 28881

    B. b and c only - Option ID 28882

    C. a, b, c and d only - Option ID 28883

    D. b, c and d only - Option ID 28884

    ANS:C

QBID:1046

Which of the following statements are correct?

    a. According to the accelerator model, investment demand is proportional to the change in GDP.

    b. The real rate of interest is the nominal rate of interest plus the inflation rate.

    c. The higher the real interest rate, the higher is the rental cost of capital.

    d. Investment is a stock concept.

    e. Residential investment is low when mortgage interest rates are high.

Choose the correct answer from the options given below:

    A. b, c and d only - Option ID 28885

    B. a, c and e only - Option ID 28886

    C. a, b and e only - Option ID 28887

    D. c, d and e only - Option ID 28888

    ANS:B

QBID:1067

Match List I with List II

	List I		List II
a.	A. W. Phillips	i.	Trade off between wage and unemployment
b.	Findley Shiraz	ii.	Money illusion
c.	Modigliani	iii.	Life cycle hypothesis
d.	Pigou	iv.	Taxable capacity

Choose the correct answer from the options given below:
A. a - ii, b -i, c - iii, d – iv - Option ID 28969
B. a-i, b - iv, c - iii, d – ii - Option ID 28970
C. a -i, b - ii, c - iii, d – iv - Option ID 28971
D. a - iii, b - iv, c - i, d – ii - Option ID 28972
ANS:B

QBID:1084

Arrange the following in chronological order starting from the oldest relating to the theory of money.
a. Patinkin
b. Fisher
c. Friedman
d. Marshall
e. Keynes

Choose the correct answer from the options given below:
A. e, b, c, a, d - Option ID 29037
B. b, d, e, a, c- Option ID 29038
C. a, b, c, d, e - Option ID 29039
D. d, b, a, c, e - Option ID 29040
ANS:B

QBID:1089

Given below are two statements, one is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): Partisan theory views macroeconomic policy outcomes as the result of ideologically motivated decisions by leaders of different political parties.

Reason (R): The parties represent constitutencies with different preferences concerning macroeconomic variables.

In light of the above statements, choose the correct answer from the options given below:

A.   Both (A) and (R) are true and (R) is the correct explanation of (A). - Option ID 29057
B.   Both (A) and (R) are true but (R) is NOT the correct explanation of (A). - Option ID 29058
C.   (A) is true but (R) is false. - Option ID 29059
D.   (A) is false but (R) is true. - Option ID 29060

ANS:A

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MATHEMATICAL ECONOMICS

QBID:1014

If the demand and supply functions are given $P_d = 20-5x$ and $P_s = 4x +8$; obtain Producer's surplus

    A. 31/9 -Option ID 28757

    B. 32/9 -Option ID 28758

    C. 129/9 -Option ID 28759

    D. 29/9 -Option ID 28760

    ANS:B

QBID:1015

The demand function for Good A is given by $Q_A = 100 - 2P_A + 0.2Y + 0.3P_B$. Find the cross - price elasticities of demand at $P_A = 6$, $Y = 500$, $P_B = 10$.

    A. 0.06 -Option ID 28761

    B. 0.016 -Option ID 28762

    C. 0.52 -Option ID 28763

    D. -0.06 -Option ID 28764

    ANS:B

QBID:1018

Find the Elasticity of Substitution (σ) of Constant elasticity of substitution (CES) Production function. When the substitution parameter (ρ) lies between $0 < \rho < \infty$

    A. $\sigma > 1$ -Option ID 28773

    B. $\sigma < 1$ -Option ID 28774

    C. $\sigma = \infty$ -Option ID 28775

    D. $\sigma = 1$ -Option ID 28776

    ANS:B

QBID:1039

If the nominal tariff rate (t) on consumers of the final commodity is 10 percent; the ratio of the cost of the imported input to the price of the final commodity in the absence of tariffs aj = 0.8; and the nominal tariff rate on the imported input tj = 20%, then find the rate of effective protection.

    A. 10% -Option ID 28857

    B. 8% -Option ID 28858

    C. 3% -Option ID 28859

    D. -30% -Option ID 28860

    ANS:D

QBID:1041

Nash equilibrium represents

 a. The outcome each time the game is played

 b. Long-run equilibrium

 c. A situation in which one player will not deviate, given the strategy of other player

 d. Best response of the first mover

 e. The pair of dominated strategies

Choose the correct answer from the options given below:

 A. a, b and c only -Option ID 28865

 B. b and d only -Option ID 28866

 C. b and c only -Option ID 28867

 D. a, c and d only Option ID 28868

 ANS:C

QBID:1047

The properties of Mathematical Expectation are

 a. $E(C) = 0$, where C is constant

 b. If X and Y are random variables, then $E(X+Y) = E(X) + E(Y)$

 c. $Var(X \pm C) = Var(X)$, where C is constant

 d. If X and Y are independent random variables, then $E(XY) = E(X).E(Y)$

 e. $Var(aX) = a.Var(X)$, where a is constant

Choose the correct answer from the options given below:

 A. a, b and d only Option ID 28889

 B. b, d and e only Option ID 28890

 C. b, c and d only Option ID 28891

 D. b, c and e only Option ID 28892

 ANS:C

STATISTICS AND ECONOMETRICS

QBID:1013
Find the variance of random variables which constitute the number of heads in a toss of two coins simultaneously.

  A. 1/2 -Option ID 28753
  B. 1 -Option ID 28754
  C. 2 -Option ID 28755
  D. 4 - Option ID 28756
  ANS:A

QBID:1016
Test statistics used to test stationary of a time series in the presence of correlated error term is

  A. Dickey - Fuller test - Option ID 28765
  B. Engle- Granger test - Option ID 28766
  C. Error - Correction mechanism - Option ID 28767
  D. Augmented Dickey-Fuller test - Option ID 28768
  ANS:D

QBID:1017
In logit model as P_i goes from 0 to 1, logit L varies from

  A. 0 to $+\infty$ - Option ID 28769
  B. $-\infty$ to $+\infty$ - Option ID 28770
  C. 0 to 1 - Option ID 28771
  D. $-\infty$ to 0 - Option ID 28772
  ANS:B

QBID:1019
The regression model $Y_t = \alpha_1 + \alpha_2 D_t + \beta_1 X_t + \beta_2(Y_t D_t) + U_t$ is used to

  A. Deseasonalize a time series data - Option ID 28777
  B. Analyze the seasonal trend in data - Option ID 28778
  C. Analyse structural break in data - Option ID 28779
  D. Analyse piecewise linear relationship in data - Option ID 28780
  ANS:C

QBID:1020
A box of nine golf gloves contains two left handed and seven right-handed gloves. If two gloves are randomly selected from the box without replacement, what is the probability that one is left-handed and the other is a right-handed glove?

  A. 7/12 - Option ID 28781
  B. 2/9 - Option ID 28782
  C. 7/18 - Option ID 28783
  D. 1/9 - Option ID 28784
  ANS:C

QBID:1048

Which of the following are correct are OLS estimation in the presence of autocorrelation?

a. The estimated coefficients are linear
b. The estimated coefficients are unbiased
c. The estimated coefficients are biased
d. The estimated coefficients are consistent
e. The estimated coefficients are efficient

Choose the correct answer from the options given below:

A. a, c and d only Option ID 28893
B. a, b and d only Option ID 28894
C. a, c and e only Option ID 28895
D. c, d and e only Option ID 28896

ANS:B

QBID:1049

Which of the following are correct in case of area under the standard normal probability curve.

a. Distance from the mean ordinates in terms of $\pm \sigma$ at $Z = \pm 0.6745$ is 0.55
b. Distance from the mean ordinates in terms of $\pm \sigma$ at $Z = \pm 1.96$ is 0.95
c. Distance from the mean ordinates in terms of $\pm \sigma$ at $Z = \pm 2.0$ is 0.9544
d. Distance from the mean ordinates in terms of $\pm \sigma$ at $Z = \pm 2.58$ is 0.98
e. Distance from the mean ordinates in terms of $\pm \sigma$ at $Z = +3.0$ is 0.9973

Choose the correct answer from the options given below:

A. a, c and e only Option ID 28897
B. b, c and e only Option ID 28898
C. b, c and d only Option ID 28899
D. a, b and e only Option ID 28900

ANS:B

QBID:1050

Which of the following satisfy the assumptions of the classical linear regression model?

a. The regression model is linear in the parameters
b. Zero mean value of disturbance U;
c. The variance of U, is not constant
d. There is a serial autocorrelation between the disturbance terms
e. The number of observations must be greater than the number of parameters to be estimated

Choose the correct answer from the options given below:

A. b, c and e only Option ID 28901
B. a, b and e only Option ID 28902
C. b, d and e only Option ID 28903
D. a, c and d only Option ID 28904

ANS:B

QBID:1051

If A, B and C are three different non-empty sets, then find which of the following are correct in laws of the set operation.

a. $A \cap \varnothing = \varnothing$
b. $A \cap (B \cup C) = (A \cap B) \cup (A \cap C)$
c. $A \cap A' = \varnothing$
d. $B - A = B' \cap A'$
e. $(A \cup B)' = A' \cup B'$

Choose the correct answer from the options given below:

A. a, b, c and e only Option ID 28905
B. a, c and e only Option ID 28906
C. a, c and d only Option ID 28907
D. a, b and c only Option ID 28908

ANS:D

QBID:1059

Which of the following are correct in case of probability of two independent events A and B?

a. $P(A/B) = P(A)$
b. $P(A/B) = P(B)$
c. $P(A \cap B) = P(A) . P(B)$
d. $P(\bar{A} \cap \bar{B}) = P(\bar{A}) . P(\bar{B})$
e. $P(A \cap \bar{B}) = P(\bar{A}) . P(B)$

Choose the correct answer from the options given below:

A. b, c and e only Option ID 28937
B. a, c and d only Option ID 28938
C. b, c and d only Option ID 28939
D. a, c and e only Option ID 28940

ANS:B

QBID:1068

Match List I with List II

	List I		List II
a.	Censored regression Model	i.	Probit Model
b.	Normit Model	ii.	Marc Nerlove
c.	Distributed-lags Model	iii.	Tobit Model
d.	Partial adjustment Model	iv.	L. M. Koyck

Choose the correct answer from the options given below:

A. a -i, b - iii, c - ii, d – iv Option ID 28973
B. a - iii, b -i, c- iv, d – ii Option ID 28974
C. a - iii, b - iv, c-i, d – ii Option ID 28975
D. a - iv, b - iii, c-i, d – ii Option ID 28976

ANS:B

QBID:1069

Match List I with List II

List I Two-Variable Linear Regression Model	List II Elasticity
a. $Y = \beta_1 + \beta_2 X$	i. $\beta_2 X$
b. $\ln Y = \beta_1 + \beta_2 X$	ii. β_2
c. $Y = \beta_1 + \beta_2 \ln X$	iii. $\beta_2 (X/Y)$
d. $\ln Y = \beta_1 + \beta_2 \ln X$	iv. $\beta_2 (1/Y)$

Choose the correct answer from the options given below:

A. a - iii, b - iv, c -i, d – ii Option ID 28977

B. a - iii, b -i, c - iv, d – ii Option ID 28978

C. a - ii, b -i, c - iii, d – iv Option ID 28979

D. a - ii, b - iii, c - iv, d – I Option ID 28980

ANS:B

GROWTH AND DEVELOPMENT ECONOMICS

QBID:1021

1. Which institution has published the Human Development Report annually since 1990?

    A. International Monetary Fund -Option ID 28785

    B. World Bank -Option ID 28786

    C. Asian Development Bank -Option ID 28787

    D. United National Development Programme -Option ID 28788

    ANS:D

QBID:1053

2. Which of the followings are the alternative estimates of poverty in India?

    a. Dandekar and Rath Estimate

    b. O.P Chopra Estimate

    c. P. D. Ojha Estimate

    d. B. S. Minhas Estimate

    e. K. Rangnekar Estimate

    Choose the correct answer from the options given below:

    A. a, b and c only Option ID 28913

    B. b, c and e only Option ID 28914

    C. a, c and d only Option ID 28915

    D. c, d and e only Option ID 28916

    ANS:C

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QBID:1060

3. Harrod-Domar classification of growth includes, which of the following?
   a. Natural growth rate
   b. Desired growth rate
   c. Warranted growth rate
   d. Possible growth rate
   e. Population growth rate

   Choose the correct answer from the options given below:
   A. a and b only Option ID 28941
   B. a and c only Option ID 28942
   C. a, b, c and e only Option ID 28943
   D. b, c and d only Option ID 28944

   ANS: B

INDIAN ECONOMY

QBID:1022

Which Five year plan proposed to make India, "Self-reliant and Self generating economy"?
   A. IInd Five year plan Option ID 28789
   B. IIIrd Five year plan Option ID 28790
   C. IVth Five year plan Option ID 28791
   D. Vth Five year plan Option ID 28792

   ANS:B

QBID:1024

Total Budget Allocation in year 2022-23. For "Har Ghar, Nal Se Jal" in rupees is:
   A. 50,000/- crore Option ID 28797
   B. 80,000/- crore Option ID 28798
   C. 60,000/- crore Option ID 28799
   D. 70,000/- crore Option ID 28800

   ANS:C

QBID:1052

Which among the following are main components of PM e-Vidya:
   a. One Nation, One Digital Education.
   b. Infrastructure and Electronic Governance.
   c. One Class, One T.V. Channel.
   d. Extensive use of radio, Community radio and Podcasts.
   e. Information and Communication Technology.

   Choose the correct answer from the options given below:
   A. a, c, d and e only Option ID 28909
   B. a, b, c and e only Option ID 28910
   C. b, c, d and e only Option ID 28911
   D. a, b, d and e only Option ID 28912

   ANS:A

QBID:1075

Match List I with List II

	List I		List II
a.	Santa Cruz	i.	West Bengal
b.	Kandla	ii.	Andhra Pradesh
c.	Falta	iii.	Gujarat
d.	Vishakhapatnam	iv.	Maharashtra

Choose the correct answer from the options given below:

A. a - i, b - ii, c - iv, d – iii Option ID 29001
B. a - iv, b - iii, c -i, d – ii Option ID 29002
C. a - ii, b - iv, c - iii, d – I Option ID 29003
D. a - iii, b - i, c - ii, d – iv Option ID 29004
ANS:B

QBID:1076

Arrange the percentage share of nominal GVA(RE), 2019-20 for the following sectors in descending order

a. Agriculture and Allied
b. Manufacturing
c. Construction
d. Finance, Real estate and Professional services
e. Mining and Quarrying

Choose the correct answer from the options given below:

A. d, a, b, c, e Option ID 29005
B. a, d, b, c, e Option ID 29006
C. d, b, a, c, e Option ID 29007
D. b, a, d, e, c Option ID 29008
ANS:A

QBID:1081

According to the CMIE data (September, 2022) arrange the states in ascending order based on their unemployment rate.

a. Madhya Pradesh
b. Gujarat
c. Chhattisgarh
d. Assam
e. Uttarakhand

Choose the correct answer from the options given below:

A. d, b, a, c, e Option ID 29025
B. c, d, e, a, b Option ID 29026
C. c, b, d, e, a Option ID 29027
D. a, b, c, d, e Option ID 29028
ANS:B

INTERNATIONAL ECONOMICS

QBID:1023
The birth of World Trade Organisation emerged from which round?
- A. Geneva -Option ID 28793
- B. HongKong -Option ID 28794
- C. Uruguay -Option ID 28795
- D. Tokyo -Option ID 28796

ANS:C

QBID:1030
The Value-Trade ratio captures trading relative to the size of the
- A. Economy -Option ID 28821
- B. Market -Option ID 28822
- C. Market and economy -Option ID 28823
- D. None of these -Option ID 28824

ANS:A

QBID:1037
What does the case of 'Immiserising growth' state?
- A. Growth in richer nations would actually be self defeating -Option ID 28849
- B. Growth in poorer nations would actually be self defeating -Option ID 28850
- C. Growth in poorer nations would actually be self promoting -Option ID 28851
- D. Growth in richer nations would actually be self promoting -Option ID 28852

ANS:B

QBID:1038
In which stage of the product cycle model, the imitating country starts under selling the innovating country in third markets?
- A. Stage – V -Option ID 28853
- B. Stage – II -Option ID 28854
- C. Stage – III -Option ID 28855
- D. Stage – IV -Option ID 28856

ANS:D

QBID:1040
The level of intra-industry index (T) can be measured as:
- A. $T = 1 - \frac{|X-M|}{X+M}$ -Option ID 28861
- B. $T = 1 + \frac{|X-M|}{X+M}$ -Option ID 28862
- C. $T = 1 - \frac{X-M}{|X+M|}$ -Option ID 28863
- D. $T = 1 - \frac{|X-M|}{|X+M|}$ -Option ID 28864

ANS:A

QBID:1044

The consequences of a country having a persistent current account surplus include

a. Employment generation
b. Higher standard of living
c. Low inflation pressure
d. Currency appreciates in value
e. More pressure on public debt

Choose the correct answer from the options given below:

A. a, b, c and d only -Option ID 28877
B. a, b and d only -Option ID 28878
C. a and e only -Option ID 28879
D. a, d and e only -Option ID 28880

ANS:B

QBID:1064

Which of the following are the members of SAARC countries?

a. India
b. Pakistan
c. Sri Lanka
d. Afghanistan
e. China

Choose the correct answer from the options given below:

A. a, c and e only -Option ID 28957
B. b, c and e only -Option ID 28958
C. a, d and e only -Option ID 28959
D. a, b, c and d only -Option ID 28960

ANS:D

QBID:1065

Which of the following forms the credit side of the Balance of Payments?

a. Unilateral transfer recieved
b. Capital transfer recieved
c. Income Payments (Import of factor services)
d. Exports of factor services
e. Merchandise imports

Choose the correct answer from the options given below:

A. a, b and e only Option ID 28961
B. b, c and d only Option ID 28962
C. a, c and d only Option ID 28963
D. a, b and d only Option ID 28964

ANS:D

QBID:1070

Match List I with List II

	List I		List II
a.	GATS, Mode - 1	i.	Cross-border trade
b.	GATS, Mode -2	ii.	Commercial presence
c.	GATS, Mode -3	iii.	Temporary movement of natural persons
d.	GATS, Mode -4	iv.	Consumption abroad

Choose the correct answer from the options given below:

A. a -i, b - iv, c - iii, d – ii Option ID 28981

B. a -i, b - iv, c - ii, d – iii Option ID 28982

C. a -i, b - ii, c - iv, d – iii Option ID 28983

D. a - i, b - ii, c - iii, d – iv Option ID 28984

ANS:B

QBID:1078

Arrange the following in descending order on the basis of the year of WTO Ministerial Conferences held.

a. Cancun, Mexico Conference.

b. Nairobi, Kenya Conference.

c. Bali, Indonesia Conference.

d. Buenos Aires, Argentina Conference.

e. Seattle, United States Conference.

Choose the correct answer from the options given below:

A. a, c, d, b, e Option ID 29013

B. d, b, c, a, e Option ID 29014

C. b, c, a, e, d Option ID 29015

D. e, a, c, b, d Option ID 29015

ANS:B

QBID:1085

Arrange the trading groups as per their year of establishment starting from the oldest

a. European Free Trade Association

b. North American Free Trade Agreement

c. Asia Pacific Economic Cooperation

d. Andean Community

e. Association of South-East Asian Nations

Choose the correct answer from the options given below:

A. a, e, d, b, c Option ID 29041

B. a, d, e, b, c Option ID 29042

C. a, e, d, c, b Option ID 29043

D. b, c, d, e, a Option ID 29044

ANS:C

PUBLIC ECONOMICS

QBID:1025

A toll is a tax on those citizens who use toll roads. This policy can be viewed as an application of

    A. The benefit principle Option ID 28801

    B. Horizontal equity Option ID 28802

    C. Vertical equity Option ID 28803

    D. Tax progressivity Option ID 28804

    ANS:A

QBID:1026

Which of the following formulae is used to measure the tax mutiplier:

    A. $\frac{-MPC}{1-MPC}$ Option ID 28805

    B. $\frac{1}{1-MPC}$ Option ID 28806

    C. $\frac{1-MPC}{MPC}$ Option ID 28807

    D. $\frac{2-MPC}{MPC}$ Option ID 28808

    ANS:A

QBID:1027

The Free-rider problem arises:

    A. When goods are congestible. Option ID 28809

    B. When goods are of a rival nature. Option ID 28810

    C. When number of beneficiaries is large and exclusion of any one of them is impossible. Option ID 28811

    D. When goods are available freely but on a first cum first serve basis till stocks last. Option ID 28812

    ANS:C

QBID:1054

Which of the following objectives are correct for the Public Sector?

    a. To create employment opportunities

    b. To promote balanced regional growth

    c. To promote agriculture growth

    d. To promote rapid economic development

    e. To promote the banking sector of the economy

Choose the correct answer from the option given below:

    A. a, b and d only Option ID 28917

    B. b, c and e only Option ID 28918

    C. c, d and e only Option ID 28919

    D. a, b, c, d and e Option ID 28920

    ANS:D

QBID:1055

Which of the following are required for a good tax system?

a. Revenue yield should be adequate.
b. Tax system should be so that different income groups of people pay tax equally.
c. Administrative and compliance cost of tax should be as minimum as possible.
d. Tax system should not permit scope for tax leakage and tax evasion.
e. Tax should be chosen to maximise interference with market efficiency.

Choose the correct answer from the options given below:

A. a and c only Option ID 28921
B. a, c and e only Option ID 28922
C. a, c and d only Option ID 28923
D. a, b, c and d only Option ID 28924

ANS: C

QBID:1056

Federal transfers to states are required mainly:

a. To offset unequal assignment of resources and responsibilities between Federal Government and State Government
b. To correct spillovers of benefits of public goods between jurisdictions.
c. To address horizontal fiscal imbalances.
d. To augment resources of local bodies.
e. For overall efficiency of tax system.

Choose the correct answer from the options given below:

A. a, b and c only Option ID 28925
B. a, c and d only Option ID 28926
C. a, b, c and d only Option ID 28927
D. a, b, c, d and e Option ID 28928

ANS:D

QBID:1071

Match List I with List II

	List I		List II
a.	Functional Finance	i.	Peacock and Wiseman
b.	Displacement effect	ii.	Keynes and Learner
c.	Law of increasing state activity	iii.	Wagner
d.	Allocative, stabilization and distributive function of state	iv.	Musgrave

Choose the correct answer from the options given below:

A. a - ii, b - i, c - iii, d – iv Option ID 28985
B. a - iv, b -i, c - iii, d – ii Option ID 28986
C. a - ii, b - iii, c - i, d – iv Option ID 28987
D. a - i, b - ii, c - iv, d – iii Option ID 28988

ANS:A

QBID:1079

Arrange the following stages of the Budget in the correct sequence.

a. Appropriation Bill.
b. General Discussion.
c. Finance Bill.
d. Presentation to the Legislative Assembly.
e. Voting on the Demand for Grants.

Choose the correct answer from the options given below:

A.   b, c, e, a. d Option ID 29017
B.   a, b, e, c, d Option ID 29018
C.   d, a, c, b, e Option ID 29019
D.   d, b, a, c, e Option ID 29020

DROP

QBID:1080

Indicate the chronological sequence of the following in terms of their implementation in India.

a. Service Tax
b. Expenditure Tax
c. State VAT
d. Income Tax
e. Goods and Services Tax (GST)

Choose the correct answer from the options given below:

A.   b, d, c, a, e Option ID 29021
B.   d, b, c, a, e Option ID 29022
C.   d, b, a, c, e Option ID 29023
D.   b, a, d, c, e Option ID 29024

ANS:C

QBID:1088

Given below are two statements, one is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): The low income countries are far more likely to borrow money to finance their public sector expenditure.

Reason (R); Governments need not repay their loans, along with interest payment.

In light of the above statements, choose the correct answer from the options given below:

A.   Both (A) and (R) are true and (R) is the correct explanation of (A). Option ID 29053
B.   Both (A) and (R) are true but (R) is NOT the correct explanation of (A). Option ID 29054
C.   (A) is true but (R) is false. Option ID 29055
D.   (A) is false but (R) is true. Option ID 29056

ANS:C

QBID:1087

Given below are two statements:

Statement I: A rising ratio of interest payments to GNP imposes a burden because taxation is needed to finance the interest payment and imposes a dead weight loss.

Statement II: A rising rate of interest payment in the budget tends to crowd out other public programs.

In light of the above statements, choose the correct answer from the options given below:

A. Both Statement I and Statement II are true. Option ID 29049
B. Both Statement I and Statement II are false. Option ID 29050
C. Statement I is true but Statement II is false. Option ID 29051
D. Statement I is false but Statement II is true. Option ID 29052

ANS:A

ENVIRONMENTAL ECONOMICS AND DEMOGRAPHY

QBID:1032

The greater the divergence between the shadow price and the market price:

A. The greater the need for social cost-benefit analysis in public investment decisions. Option ID 28829
B. The lesser the need for social cost-benefit analysis in public investment decisions. Option ID 28830
C. Then there will be no social benefit in public investments. Option ID 28831
D. Then the social cost will be minimum. Option ID 28832

ANS: A

QBID:1034

Which of the following is not true about the basic postulates of the Malthusian Perspective on population?

A. The human population will invariably grow where the means of subsistence increase Option ID 28837
B. The total amount of land available for agriculture is immutably fixed Option ID 28838
C. Factor substitutions and technological advances can alleviate resource scarcities Option ID 28839
D. The growth of population is limited by the amount of food available for subsistence Option ID 28840

ANS:C

QBID:1035

Which of the following criterion is used to judge the performance of instruments for environmental policy?

    A. Ensuring that for each firm, the marginal abatement cost is equal to the marginal damage from pollution Option ID 28841

    B. Achieving equality of marginal abatement costs across polluters Option ID 28842

    C. Minimising the total cost of the externality to the society Option ID 28843

    D. All of the above Option ID 28844

    ANS:D

QBID:1036

Which of the following is true in the case of externality?

    A. It is not related to human interactions Option ID 28845

    B. It is not tied to consumer sovereignty Option ID 28846

    C. It is based on higher order judgements of right and wrong Option ID 28847

    D. It is an amoral concept Option ID 28848

    ANS:D

QBID:1062

Which of the following trends conform to the population projections for India based on the Census of India 2011, as carried out by the Technical Group on Population Projections under the aegis of National Commission on Population.

    a. The infant mortality rate is expected to decline in all states during 2011-2035.

    b. The average age of Indians is expected to be higher in 2036 compared to 2011.

    c. The crude birth rate is expected to increase due to increasing level of total fertility.

    d. The crude death rate is expected to decrease owing to the changing age structure of the population.

    e. As per the projected sex ratio, the population in 2036 is expected to be more feminine compared to the population in 2011.

Choose the correct answer from the options given below:

    A. a, b and c only Option ID 28949

    B. a, b and e only Option ID 28950

    C. a, d and e only Option ID 28951

    D. b, c and e only Option ID 28952

    ANS:B

QBID:1063

Consider a competitive polluting industry with identical firms and free entry. If the regulator sets an emission cap for each firm equal to the socially optimal long run level per firm, which of the following will characterize the long run impact of such an environmental policy on this competitive industry?

a. The industry size will be larger than the social optimum.
b. The output produced by each firm will be less than socially optimal.
c. The industry size will be smaller than the social optimum.
d. The output produced by each firm will be larger than socially optimal.
e. Total output and total pollution are greater than the social optimum.

Choose the correct answer from the options given below:

A. a, d and e only Option ID 28953
B. b, c and e only Option ID 28954
C. c, d and e only Option ID 28955
D. a, b and e only Option ID 28956

ANS:D

QBID:1074

Match List I with List II

List I Conference of the Parties (COP) - UNFCCC	List II Location
a. COP-15	i. Bali, Indonesia
b. COP-21	ii. Sharm el-Sheikh, Egypt
c. COP-13	iii. Copenhagen, Denmark
d. COP-27	iv. Paris, France

Choose the correct answer from the options given below:

A. a - iv, b - i, c - ii, d – iii Option ID 28997
B. a - iii, b - iv, c - i, d – ii Option ID 28998
C. a - iii, b - i, c - ii, d – iv Option ID 28999
D. a - iv, b - iii, c - i, d – ii Option ID 29000

ANS:B

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MONEY AND BANKING

QBID:1058

The main features of Treasury bills are that:

  a. They are issued at a discount and are repaid at par on maturity.
  b. They have low liquidity on account of their short tenure.
  c. There is no default risk.
  d. They offer an assured yield.
  e. They have a high transaction cost.

Choose the correct answer from the options given below:

  A. a, b and c only Option ID 28933
  B. a, c and d only Option ID 28934
  C. a, d and e only Option ID 28935
  D. a, c and e only Option ID 28936

ANS:B

QBID:1072

Match List I with List II

	List I		List II
a.	The establishment of a clearing house for settlement of transactions in BSE.	i.	1994
b.	Serial bomb blasts in BSE.	ii.	1997
c.	Screen-based trading commenced in BSE.	iii.	1921
d.	BSE launched the first stock index with 30 scrips.	iv.	1986

Choose the correct answer from the options given below:

  A. a - i, b - iii, c - ii, d – iv Option ID 28989
  B. a - iii, b - ii, c - iv, d – I Option ID 28990
  C. a - iii, b - i, c- ii, d – iv Option ID 28991
  D. a - ii, b - i, c - iii, d – iv Option ID 28992

ANS:C

QBID:1082

Arrange the rates in descending order based on Reserve Bank of India' data, December 2022.

  a. Cash Reserve Ratio
  b. Repo rate
  c. Bank rate
  d. Reverse Repo rate
  e. Standing Deposit Facility rate

Choose the correct answer from the options given below:

  A.   a, b, c, d, e Option ID 29029
  B.   e, c, d, b, a Option ID 29030
  C.   c, b, e, a, d Option ID 29031
  D.   a, b, d, e, c Option ID 29032

ANS:C

QBID:1057

Which of the following are expansionary monetary policy measures to cure deflation?

a. The Central bank buys government securities from commercial banks and public.
b. The Central bank may hike the bank rate.
c. The Central bank may increase the cash reserve ratio.
d. The Central bank may reduce the cash reserve ratio.
e. The Central bank may lower the bank rate.

Choose the correct answer from the options given below:

A. a, b and d only Option ID 28929
B. a, c and e only Option ID 28930
C. b and c only Option ID 28931
D. a, d and e only Option ID 28932

ANS:D

QBID:1083

4. Arrange the followings chronologically in order of their introduction.

a. Ad hoc Treasury bills (T-bills)
b. 28 Days T-bills
c. 14 Days T-bills
d. 364 Days T-bills
e. 182 Days T – bills

Choose the correct answer from the options given below:

A. a, d, e, b, c Option ID 29033
B. a, e, d, c, b Option ID 29034
C. d, e, a, b, c Option ID 29035
D. e, a, c, d, b Option ID 29036

ANS:B

THEORIES, PROPONDERS AND BOOKS

QBID:1007

Who wrote that "every man thus lives by exchanging or becomes in some measure a merchant, and the society itself grows to be what is properly a commercial society."

A. Milton Friedman Option ID 28725
B. Keynes Option ID 28726
C. Benjamin Olken Option ID 28727
D. Adam Smith Option ID 28728

ANS:D

QBID:1073

Match List I with List II

	List I		List II
a.	SCP approach	i.	James Buchanan
b.	Transaction cost theory	ii.	New classical theory
c.	Public choice theory	iii.	H. H. Index
d.	Industrial connection	iv.	Williamson

Choose the correct answer from the options given below:

A. a - ii, b - iv, c - i, d – iii Option ID 28993

B. a - iii, b - iv, c - ii, d – I Option ID 28994

C. a - i, b - iii, c - iv, d – ii Option ID 28995

D. a - iv, b - ii, c - i, d – iii Option ID 28996

ANS:A

QBID:1077

Arrange the books in ascending order based on their year of publication

a. An Inquiry Into the Nature and Causes of Wealth of Nations

b. The Theory of Moral Sentiments

c. Capitalism, Socialism and Democracy

d. The Great Transformation: The Political and Economic Origin of Our Time

e. The Affluent Society

Choose the correct answer from the options given below:

A. b, c, d, e, a Option ID 29009

B. b, a, c, d, e Option ID 29010

C. d, e, a, b, c Option ID 29011

D. a, c, e, b, d Option ID 29012

ANS:B

QBID:1029

Which of the following two economists are associated with the problem of time inconsistency?

A. J. M. Keynes and Joan Robinson Option ID 28817

B. Kydland and Prescott Option ID 28818

C. Baumol and Tobin Option ID 28819

D. Friedman and Scwartz Option ID 28820

ANS:B

QBID:1031

5. "Under-developed countries are the slums of the world economy", is a statement given by
- A. Keynes -Option ID 28825
- B. G. Myrdal -Option ID 28826
- C. Adam Smith Option -ID 28827
- D. Caimcross -Option ID 28828

ANS:D

QBID:1033

Which one of the following pairs is NOT correctly matched?

Author	Book
A. Simon Kuznets	Asian Drama -Option ID 28833
B. J. Robinson	Essays on the Theory of Economic growth -Option ID 28834
C. Karl Marx	Das Capital -Option ID 28835
D. Arthur W. Lewis	Theory of Economic Growth -Option ID 28836

ANS: A

Read the passage and answer the questions that follow

U. Pagano and M.A. Rossi (2009) have advanced a hypothesis that states that, 'the crash of the knowledge economy is due to the intellectual monopolies, i.e. the huge protection inherent to Intellectual Property Rights (IPRs). The authors have stated -the institutions, which are facilitating IPRs are responsible for the crash. According to the authors, IPRs have acted as 'supertariffs' as they have raised the cost of investment for countries that had neither abundant cheap labour nor high amounts of IPR resources. The IPRs may have subsequently exerted negative effect even on IP (Intellectual Property) rich firms or the conflicting rights of the firm may affect each other's investments and result in a situation of a savings glut. Therefore, the authors suggested - "if intellectual monopolies are one of the causes of the crash, the remedies should not only focus on monetary policy, financial regulation or even on standard Keynesian policies, rather regulation should be made to decrease the level of intellectual monopolization of economy". The policy measures they propose, however, aimed at redressing the balance between public and private knowledge, would not only have strong short-run super-multiplicative effects but would have long-run benefits as well.

QBID:1091

Correctly state the hypothesis of Pagano and Rossi with regards to the crash of the knowledge economy.

A. The root cause of the crash of knowledge economy is globalization, especially privatization. Option ID 29065

B. The root cause of the crash of knowledge economy is the poverty and inequality in the less developed countries. Option ID 29066

C. The root cause of the crash of the knowledge economy is the intellectual monoplies, i.e. the huge protection inherent to Intellectual Property Rights. Option ID 29067

D. The root cause of the crash of the knowledge economy is the promotion of ample digitilization in the world. Option ID 29068

ANS:C

QBID:1092

According to the authors, who is responsbile for the crash of the knowledge economy?

A. The person/ organisations who file the patent for protection of IPRs. Option ID 29069

B. The institutions which are facilitating IPRs. Option ID 29070

C. The person/ organisation who are opposing to the IPRs. Option ID 29071

D. The sluggishness of the technological progress in the world. Option ID 29072

ANS:B

QBID:1093

Why have the authors considered IPRs as a super tariff ?

A. There is a large scale reduction in tariffs but substantial increase in some sectors, in some countries, hence it is considered as a super tariff. Option ID 29073

B. After the Uruguay Round, the tariff rate has declined multiple times and that boosts economic growth , hence it is considered as a super tariff. Option ID 29074

C. The reduction in tariff has benefited the developed countries, hence it is called a super tariff. Option ID 29075

D. The IPRs have raised the cost of investments for countries that had neither abundant cheap labour nor high amount of IPR resources, hence it acted as a super tariff. Option ID 29076

ANS:D

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QBID:1094

How are the IPRs responsible for a savings glut?

- A. IPR has lead to economic growth, which has led to a savings glut. Option ID 29077
- B. The aggregate demand has fallen substantially and that has led to the savings glut. Option ID 29078
- C. The IPRs have given rise to conflicting rights for different firms, which has affected the volume of investment negatively and resulted in a situation of a savings glut. Option ID 29079
- D. The IPRs have led to poverty and that has led to a savings glut. Option ID 29080

ANS:C

QBID:1095

What remedies do the authors suggest for the knowledge economy to recover from the crisis?

- A. The author have suggested standard Keynesian policies to recover from the crisis of the knowledge economy. Option ID 29081
- B. The authors have suggested monetary policy to recover from the crisis of the knowledge economy. Option ID 29082
- C. The authors have suggested financial regulations to recover the crisis of the knowledge economy. Option ID 29083
- D. The recovery of the knowledge economy from the crisis can be achieved through the regulations, which can decrease the level of intellectual monopolisation (IPRs) in the economy. Option ID 29084

ANS:D

Read the passage and answer the question that follows

Globally, the understanding about the systematic impacts of climate change on the economic and financial systems is still evolving. Broadly, the climate-related risks impact the financials sector through two channels - (a) physical risks and (b) transition risks. Physical risks refer to the economic and financial losses such as risk to the value of a collateral etc., resulting from the increasing frequency and severity of extreme weather events, gradual long-term shifts of the climate and indirect effects of climate change (such as impact on ecosystem services etc.). Transition risks are the ones that arise from the process of adjustments towards a low-carbon economy. Its drivers include policies for climate mitigation, technological advances and shifts in public sentiments including that of customers and investors. To cope with such risks, the central bank needs to develop a multi-pronged strategy that puts adequate emphasis on climate- related financial disclosures, stress testing, climate scenario analysis and at the same time devising suitable regulatory initiatives. The Indian Central Bank has set up the Sustainable Finance Group in this regard. This aligns with its mission, "to promote the economic and financial well being of the people of India in terms of price and financial stability: fair and universal access to financial services and a robust, dynamic and responsive financial intermediation infrastructure."

QBID:1096

6. Which of the following is not relevant as a climate-related risk for the financial sector?
   - A. Occurence of local or regional weather events. Option ID 29085
   - B. Risk to the value of collateral taken as security against loans. Option ID 29086
   - C. Insolvency of banks. Option ID 29087
   - D. Shifting sentiments and behaviour of customers and investors. Option ID 29088

   ANS:C

QBID:1097

7. Which of the following cannot be instrumental towards integrating climate risks into the financial system?
   - A. Climate-related financial disclosures Option ID 29089
   - B. Stress testing Option ID 29090
   - C. Scenario analysis Option ID 29091
   - D. Backward-looking risk assessment methods Option ID 29092

   ANS:D

QBID:1098

8. Which of the following does not pertain to the category of transition risk drivers with respect to the climate-related risks?
   - A. Climate-related mitigation policies Option ID 29093
   - B. Loss of ecosystem services Option ID 29094
   - C. Technological innovations Option ID 29095
   - D. Shift in public sentiment Option ID 29096

   ANS:B

QBID:1099

9. Which of the following is not consistent with the mission of the RBI?
   - A. Ensuring access to financial services. Option ID 29097
   - B. Maintaining price and stability. Option ID 29098
   - C. Setting national development priorities. Option ID 29099
   - D. Stability of the financial system. Option ID 29100

   ANS:C

QBID:10100

10. Which of the following is the purpose of setting up the Sustainable Finance Group by the RBI?
    - A. To act as a knowledge center for macroeconomics policy oriented research. Option ID 28741
    - B. To lead regulatory initiatives on climate-risk. Option ID 28742
    - C. Facilitating core central banking function. Option ID 28743
    - D. To perform supervisory functions. Option ID 28744

    ANS:B

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