

UGC NET JUNE 2023 - ECONOMICS

Question ID 901001

1. Suppose good 1 is taken on horizontal axis and good 2 on vertical axis, then what happens to the budget line if the price of good 1 doubles and price of good 2 triples?
- A. The budget line becomes steeper
 - B. The budget line becomes flatter
 - C. The budget line become vertical
 - D. The budget line remains unchanged

Question ID 901002

2. Suppose that a scarce resource, facing a constant demand, will be exhausted in 10 years. If an alternative resource will be available at a price of \$40 and if the interest rate is 10%, what must be the price of the scarce resource today - A. \$55.50 B. \$35.60 C. \$24.40 D. \$15.42

Question ID 901003

3. Which one of the following is not a characteristic of market structure?
- A. Degree of buyers' concentration
 - B. Degree of Sellers' concentration
 - C. Conditions of entry
 - D. Vertical integration

Question ID 901004

4. Which of the following is not true in the case of second theorem of welfare economics?
- A. If consumers exhibit convex preferences, every pareto efficient allocation is a possible competitive equilibrium in a pure exchange economy.
 - B. In an economy involving production, the convexity of production sets ensures that a pareto efficient allocation can be achieved as a market equilibrium.
 - C. It holds when there are increasing returns to scale.
 - D. It implies that in the market system, the allocative role and the distributive role can be separated horn each other.

Question ID 901005

5. Taylor's Rule tells.
- A. How monetary authority sets interest rate in response to economic activity
 - B. How monetary authority maintains bank rate
 - C. How monetary authority maintains exchange rate
 - D. How government decides the tax rate to increase the tax base.

Question ID 901006



6. Monetary base of an economy is,
- A. Amount of currency held by public and by the banks as reserves.
 - B. Amount of currency held by public and demand deposits.
 - C. Amount of currency held by public and time deposits.
 - D. Currency deposit ratio.

Question ID 901007 7. Given the income multiplier formula $m = \frac{1}{1-MPC}$ lower the marginal propensity to save.

- A. Higher will be the multiplier effect
- B. Lower will be the multiplier effect
- C. Multiplier will become infinite
- D. Multiplier will become zero

Question ID 901008

8. In the national income identity $Y = C + I + G$, investment (I) is a function of.
- A. Real Income
 - B. Nominal Income
 - C. Real Interest Rate
 - D. Nominal Interest Rate

Question ID 901009

9. Which one of the following is not correct about LM schedule?
- A. The LM schedule slopes upward to the right.
 - B. The LM schedule will be relatively flat (steep) if the interest elasticity of money demand is relatively high (low).
 - C. The LM schedule will shift downward (upward) to the right (left) with an increase (decrease) in the quantity of money.
 - D. The LM schedule is the schedule giving the combinations of values of investment and interest rate that produce equilibrium in the money market.

Question ID 901010

10. The merchant's file of 20 accounts contains 6 delinquent and 14 non-delinquent accounts. An auditor randomly selects 5 of these accounts for examination. What is the probability that the auditor finds exactly 2 delinquent cases?
- A. 0.2562
 - B. 0.3
 - C. 0.3087
 - D. 0.4526

Question ID 901011





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11. A company has 140 employees, of which 30 are supervisors. 80 of the employees are married, and 20% of the married employee are supervisors. If a company employee is randomly selected, what is the probability that the employee is married and is a supervisor?

A. 0.1531
B. 0.1253
C. 0.0923
D. 0.1143

Question ID 901012

12. The Hausman's specification error test is used to test whether
- A. An exogenous variable is correlated with the error term.
B. An endogenous variable is correlated with the error term.
C. Both an exogenous variable is correlated with the error term and an endogenous variable is correlated with the error term.
D. OLS method is appropriate to estimate the SEM.

Question ID 901013

13. In random walk without drift.
- A. The effect of shock persists throughout the time period.
B. The effect of shock in the past dies out over time.
C. The effect of shock drifts away quickly.
D. There is no effect of past shock. Question ID 901014
14. Given below are the alternative formulae for F-test statistics. We are interested in testing the statistical significance of the incremental contribution of W_3 at 5% level of significance to $Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + U$. Which of these is not appropriate? Where RSS is residual sum of square and ESS is explained sum of square.

A. $F = R(1 - R^2 - R - UR^2 RR^2) // dd..ff$

B. $F = \frac{ESS / d.f}{RSS/d.f}$

C. $F = \frac{ESS_{new} - ESS_{old} / d.f}{ESS_{new} / d.f}$

D. $F = (1 - R^2) / d.f$

Question ID 901015



15. Integrate : $\int x\sqrt{x^2+1} dx \ x > 0$

- A. $\frac{1}{2}(x^2+1)^{\frac{3}{2}} + C$
- B. $\frac{1}{3}(x^2+1)^{\frac{3}{2}} + C$
- C. $\frac{1}{3}(x^3+1)^{\frac{2}{3}} + C$
- D. $\frac{1}{2}(x^3+1)^{\frac{2}{3}} + C$

Question ID 901016

16. Find the extremum of $u = x^2 + y^2 + z^2$ subject to $x + y + z = 1$ A. $(\bar{x}, \bar{y}, \bar{z}) = (1, ,)$ 3 B. $(\bar{x}, \bar{y}, \bar{z}) = (1, ,)$ 2

- C. $(\bar{x}, \bar{y}, \bar{z}) = (1, \frac{1}{2}, \frac{1}{2})$
- D. $(\bar{x}, \bar{y}, \bar{z}) = (\frac{1}{3}, \frac{1}{3}, \frac{1}{3})$

Question ID 901017

17. The utility function of a consumer is given by $U = f(q_1, q_2) = q_1 \times q_2$ suppose the price of q_1 is $P_{q_1} = 1$ and price q_2 is $P_{q_2} = 2$. The consumer wants to spend amount of k units only what will be his demand for q_1 and q_2 ?

- A. $(q_1, q_2) = (k, k_2)$
- B. $(q_1, q_2) = (k_4, k_6)$
- C. $(q_1, q_2) = (k_2, k_4)$
- D. $(q_1, q_2) = (k_2, k_3)$ Question ID 901018

18. A tariff ridden offer curve will bend towards.

- A. Import good axis
- B. Export good axis
- C. Origin
- D. Any of the above is possible

Question ID 901019

19. Factor price equalization theorem is given by.

- A. David Ricardo
- B. J. S. Mill
- C. Paul Samuelson



D. Adam Smith

Question ID 901020

20. In which of the following year IMF has set up the Extended Fund Facility (EFF) to support member's structural reforms to address balance of payment difficulties of a long term character.
- A. 1974
 - B. 1997
 - C. 1963
 - D. 2009

Question ID 901021

21. The book entitled, "Why Nations Fail: The Origin of Power, Prosperity and Poverty" has been written by.
- A. Abhijit Banerjee
 - B. Daron Acemoglu and James A. Robinson
 - C. Amartya Sen
 - D. Joseph Stiglitz

Question ID 901022

22. A foreign exchange swap is
- A. A spot purchase of a currency combined with a forward repurchase of that currency.
 - B. A spot sale of a currency combined with a forward repurchase of that currency.
 - C. Sale and purchase of a currency in forward market.
 - D. Purchase of a currency in spot market.

Question ID 901023

23. Which of following is a correct measure of gross fiscal deficit of the state government.
- A. Revenue Expenditure (RE) + Capital disbursement — Revenue Receipts (RR)
 - B. RE + Repayment of loans to the Centre - RR
 - C. Revenue Deficit + Capital Outlays + Net Lending
 - D. RE + Discharge of Internal Debt - RR

Question ID 901024

24. Which of the following is not true in case of incidence of tax :
- A. Imposition of tax raises price and lowers quantity.
 - B. The resulting price increase of tax rise will be dampened if the tax is imposed in monopolistic market.
 - C. One would be in a better position to avoid the tax and leave the seller with a larger part if demand is inelastic while supply is elastic.
 - D. A unit tax enters through a parallel upward shift in the supply schedule.

Question ID 901025



25. When MPS is 0.25 and initial increase in autonomous spending is Rs. 100. then the expenditure multiplier and resultant increase in GDP respectively are :

- A. 1, Rs. 100
- B. 0.75, Rs. 75
- C. 4, Rs. 400
- D. 1.33, Rs. 133

Question ID 901026

26. In the extreme case of liquidity trap

- A. There will be tendency to buy bonds
- B. Most of the investors will show bearish behaviour
- C. Cash will be less preferred
- D. Price of the bond will be low

Question ID 901027

27. Which of the following can be an equation representing the money market

- A. $300 = 2Y - 1.5i$
- B. $i = 150 - Y$
- C. $Y = 100 - i$
- D. $i = (150 - 2Y) / 2$

Question ID 901028

28. With the same monetary base, which of the following will lead to an increase in broad money?

- A. High transaction cost of converting deposit into cash
- B. Higher investment under SLR
- C. Higher use of cash
- D. Increase in financial literacy and banking habit

Question ID 901029

29. According to Robinson the term 'Golden Age' in the context of Harrod-Domar model is used to emphasize

- A. Its mythical nature
- B. Its superiority
- C. Natural growth rate
- D. Warranted growth rate

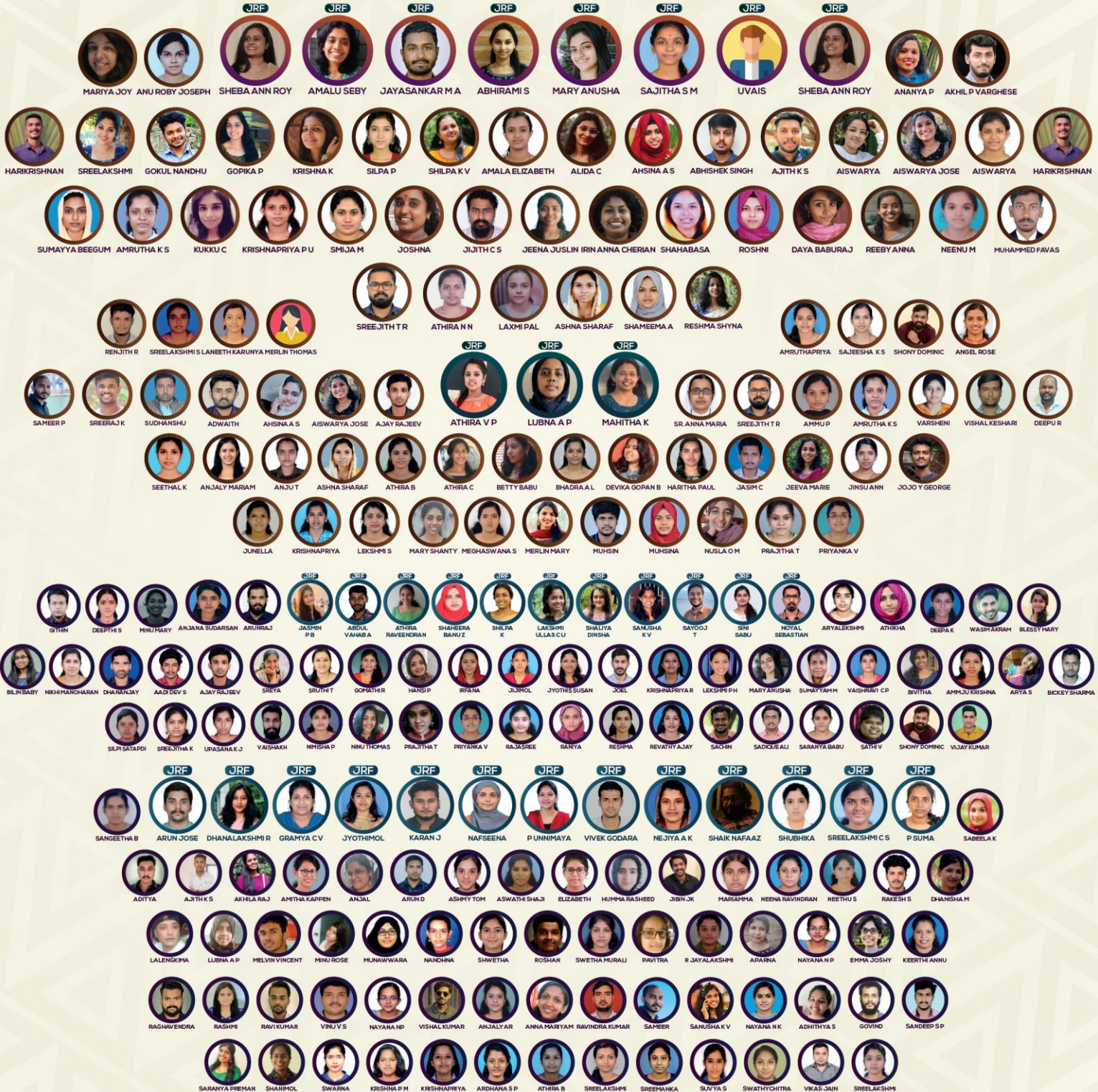
Question ID 901030

30. Which is not a dimension of Human Development Index (HDI)?

- A. Ability to lead a long and healthy life
- B. Ability to acquire knowledge
- C. Ability to achieve decent standard of living
- D. Ability to access clean environment

Question ID 901031





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31. The idea of creative destruction is associated with

- A. Marx
- B. Adam Smith
- C. Ricardo
- D. Schumpeter

Question ID 901032

32. Normalized Poverty Gap (NPG) is measured as a ratio of

- A. Average Poverty Gap to poverty line
- B. Total Poverty Gap to poverty line
- C. Total Poverty Gap to total population
- D. Average Poverty Gap to total population

Question ID 901033

33. Which of the following defines ambient standards in an environmental policy

- A. A standard that specifies a pollution limit to be achieved but does not stipulate the technology.
- B. A standard that designates the equipment or method to be used to achieve some abatement level.
- C. A standard that designates the quality level of some element of the environment to be achieved.
- D. None of the above.

Question ID 901034

34. Which of the following applies to the physical linkage approach for the valuation of environmental benefits

- A. Methods that assess responses immediately related to environmental changes.
- B. Methods that examine responses not about the environmental good itself but some set of market conditions related to it.
- C. Methods that estimate benefits using observations of behavior in actual markets.
- D. Methods that estimate benefits based on a technical relationship between an environmental resource and the user of that resource.

Question ID 901035

35. Why subsidies are not an effective policy instrument in the long-run for internalizing externalities under competitive output markets?

- A. A subsidy that is equal to marginal damages translates to a de facto decrease in firm's fixed costs.
- B. Subsidy payments are available to all firms and can induce excessive market entry.
- C. The level of industrial production in the sector would exceed the socially desired level.
- D. All of the above

Question ID 901036



36. According to Sample Registration System, which of the following Indian States has the highest level of life time risk during 2018-2020.

- A. Bihar
- B. Uttar Pradesh
- C. Madhya Pradesh
- D. Chhattisgarh

Question ID 901037

37. The Intensive Agriculture District Programme (IADP) was launched in the year

- A. 1960-61
- B. 1961-62
- C. 1962-63
- D. 1963-64

Question ID 901038

38. Allocation of budget for Ministry of Agriculture and Farmers' Welfare in the Union Budget 2023-24 is

- A. 2.25 lakh crores
- B. 1.25 lakh crores
- C. 1.78 lakh crores
- D. 1.68 lakh crores

Question ID 901039

39. What is the motto of G-20 18th meeting?

- A. One Earth. One Family. One Future
- B. One Earth. One Nature. One Life
- C. One World. One Family. One Life
- D. One Earth. One Nature. One Future

Question ID 901040

40. Prevention of Money Laundering Act was enacted in the year

- A. 2001
- B. 2002
- C. 2003
- D. 2004

Question ID 901041



41. Which of the following holds for Bertrand's Duopoly model.
- a. The reaction curves are derived from iso-profit maps which are convex to the axes.
 - b. The point of intersection of the two reaction curves reflects a stable equilibrium.
 - c. The reaction curves are derived from iso-profit maps which are concave to the axes.
 - d. The point of intersection of the two reaction curves reflects an unstable equilibrium.
 - e. Finn's behavioral pattern is such that they learn from past experience.

Choose the collect answer from the option given below :

- A. a and b only
- B. c and d only
- C. a, d and e only
- D. b, c and e only

Question ID 901042

42. Which of the following is true for the Clark-Wicksteed-Walras product exhaustion theorem
- a. The assumption of a homogeneous production function is necessary.
 - b. It is an identity that holds for all values of the variables.
 - c. The assumption of a homogeneous production function is not necessary.
 - d. It is not an identity since it holds only for the values of the variables in the long-run equilibrium.
 - e. It holds for all types of production functions. Choose the collect answer from the option given below :

- A. a and b only
- B. a and d only
- C. b, c and e only
- D. c, d and e only

Question ID 901043

43. Properties of expenditure function are (in the context of utility theory).
- a. Homogeneous of degree one in price, P
 - b. Strictly increasing in utility, u and non-decreasing in price. P for any good 1. c. Concave in P
 - d. Continuous in P and u
 - e. Strictly convex in P

Choose the correct answer from the option given below :

- A. a, c, d, e only
- B. a, b, d, e only C. a, b, c, d only D. b, c, d, e only

Question ID 901044



44. The concept of "excess sensitivity" and "excess smoothness" are explained by following statement(s).
- a. 'Excess sensitivity' refers to a situation where consumption over responds to temporary income shocks.
 - b. 'Excess smoothness' refers to a situation where consumption under responds to temporary income changes.
 - c. With excess sensitivity, anticipated rise in income is associated with relatively small change in consumption.
 - d. With excess smoothness, changes in aggregate income are associated with relatively large changes in aggregate consumption.
 - e. 'Excess sensitivity' and 'Excess smoothness' are related to the empirical evidences of permanent income hypothesis.

Choose the correct answer from the option given below :

- A. a, b, c, d only
- B. a, b, c, e only
- C. a, b, d only
- D. a, b, e only

Question ID 901045

45. According to Tobin's Q theory of investment, when should a firm invest?
- a. There is increase in the price of output
 - b. There is an increase in marginal product of capital
 - c. There is an increase in rate of interest
 - d. There is a decrease in rate of depreciation
 - e. Marginal benefit of investment exceeds marginal cost
- Choose the correct answer from the option given below :
- A. b, c, d, e only
 - B. a, c, d, e only
 - C. a, b, d, e only
 - D. a, b, c, d only

Question ID 901046

46. Which of the following is true about paradox of thrift?
- a. Paradox of thrift was popularized by J. M. Keynes.
 - b. It states that personal savings can be detrimental to overall economic growth.
 - c. It shows the relationship between output growth and rate of unemployment.
 - d. It shows the relationship between inflation and rate of interest.
 - e. It states that individuals saving during an economic recession leads to fall in aggregate demand.

Choose the correct answer from the option given below :

- A. a, b, c only
- B. b, c, d only
- C. c, d, e only
- D. a, b, e only

Question ID 901047





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47. The BOP crisis of early 1990s made India borrow from the IMF which came on following conditions
- a. Devaluation of rupee by 22%
 - b. Drastic custom cut to a peak duty of 30% from the erstwhile level of 130% for all goods
 - c. Consolidation of all indirect taxes into one tax
 - d. Excise duty to be increased by 20% to neutralize the loss of revenue due to custom cut
 - e. Government expenditure to be cut by 10% per annum.

Choose the correct answer form the option given below :

- A. a, b, c, e only
- B. b, c, d, e only
- C. c, d, e, a only
- D. a, b, d, e only

Question ID 901048

48. The Uruguay Round of trade negotiations called for
- a. The reduction of average tariffs on industrial goods
 - b. Quotas to be replaced by tariffs
 - c. The reduction in agriculture export subsidies
 - d. The reduction in industrial subsidies
 - e. Antidumping and safeguards to be relaxed
- Choose the correct answer from the option given below :

- A. a, b, c, d only
- B. b, c, d, e only
- C. c, d, e, a only
- D. d, e, a, b only

Question ID 901049

49. Pillar 1 of Basel III nouns focus on
- a. Quality and level of capital
 - b. Risk Coverage
 - c. Containing leverage
 - d. Risk management and supervision
 - e. Market discipline

Choose the correct answer from the option given below

- A. a and b only
- B. b and c only
- C. c and d only
- D. d and e only

Question ID 901050



50. Which of the following statements are correct about trilemma in monetary policy
- a. It is related to closed economy model.
 - b. It involves exchange rate, capital mobility and monetary policy.
 - c. It arises because perfect capital mobility aligns the domestic interest rate to the world interest rate.
 - d. Flexible exchange rate is not compatible with independent monetary policy.
 - e. It is related to capital immobility and flexible exchange rate.

Choose the correct answer from the option given below :

- A. b and c only
- B. c and d only
- C. a and d only
- D. b and e only

Question ID 901051

51. Based on the NITI Aayog estimate of poverty for the year 2011-12. the states with above 30 percent rural poverty are
- a. Manipur
 - b. Bihar
 - c. Sikkim
 - d. Uttar Pradesh
 - e. Nagaland

Choose the correct answer from the option given below :

- A. a and b only
- B. b and d only
- C. b, c and d only
- D. a, b and d only

Question ID 901052

52. Adam Smith contributions are
- a. Division of labour
 - b. Notion of increasing returns
 - c. Notion of diminishing returns
 - d. Dialectical Materialism
 - e. Socially necessary abstract labour time

Choose the correct answer from the option given below :

- A. a and b only
- B. a and c only
- C. a and d only
- D. a and e only

Question ID 901053



53. The components of services sector in Gross Value Added (GVA) are
- Construction
 - Trade. Hotels. Transport and Communication related to Broadcasting
 - Electricity. Gas. Water supply and other utility services
 - Public Administration, Defense and other services
 - Financial, Real Estate and Professional services
- Choose the correct answer from the option given below :
- b, c and e only
 - a, b and c only
 - a, b, d and e only
 - a, b, c and e only

Question ID 901054

54. Gunnar Myrdal is author of
- Asian Drama
 - An American Dilemma
 - Theory of Economic Development
 - Principles of Political Economy
 - Economic Theory and underdeveloped regions
- Choose the correct answer from the option given below :
- a, b and c only
 - a, c and d only
 - a, b and d only
 - a, b and e only

Question ID 901055

55. Which of the following are correct in case of theory of sets.
- $(A \cap B)' \cap (A' \cap C) \cap (B' \cap C') = (A \cap B \cap C) \cap (A' \cap B' \cap C')$
 - $(A \cap B)' \cap (A' \cap C) \cap (B' \cap C') = (A \cap B \cap C) \cap (A' \cap B' \cap C')$
 - $A \cap (B \cap C) = (A \cap B) \cap (A \cap C)$
 - $A \cap (B \cap C) = (A \cap B) \cap (A \cap C)$
 - $(A \cap B)' \cap (A' \cap C) \cap (B' \cap C') = (A \cap B \cap C) \cap (A' \cap B' \cap C')$
- Choose the correct answer from the option given below :
- a, c, e only
 - b, d, e only
 - b, c, e only
 - a, b, d only

Question ID 901056



56. If S is a sample space and E is an event then the probability axioms can be written as a. $P(A) \geq 0$

b. $P(S) = 1$

c. $P(\bigcup_{i=1}^{\infty} A_i) \sum_{i=1}^{\infty} P(A_i)$

d. $P(A) \leq 0$

e. $P(\bigcup_{i=1}^{\infty} S_i) \sum_{i=1}^{\infty} P(S_i)$

Choose the correct answer from the option given below :

A. a and b only

B. a, b and d only

C. a, b and e only

D. a, b and c only

Question ID 901057

57. Properties of sufficient estimators are

a. It may not be unbiased

b. It may be unbiased

c. It is always consistent

d. It is not always consistent

e. Minimum variance unbiased estimator

Choose the collect answer from the option given below :

A. a, b and c only

B. a, c and e only

C. a, b, c and d only

D. a, b, c and e only

Question ID 901058

58. Which of the following are true in case of social goods :

a. Public goods are non-rivalry in nature.

b. Efficient provision of social goods needs a political process of budget determination.

c. Efficient provision of social goods involve horizontal rather than vertical addition of individual pseudo-demand-lines.

d. Among purely private and purely social goods, there are mixed cases which generate benefit or cost externalities

e. Individual consumers will not bid for social good, but will act as free-riders.

Choose the collect answer from the option given below :

A. a, c, d and e only

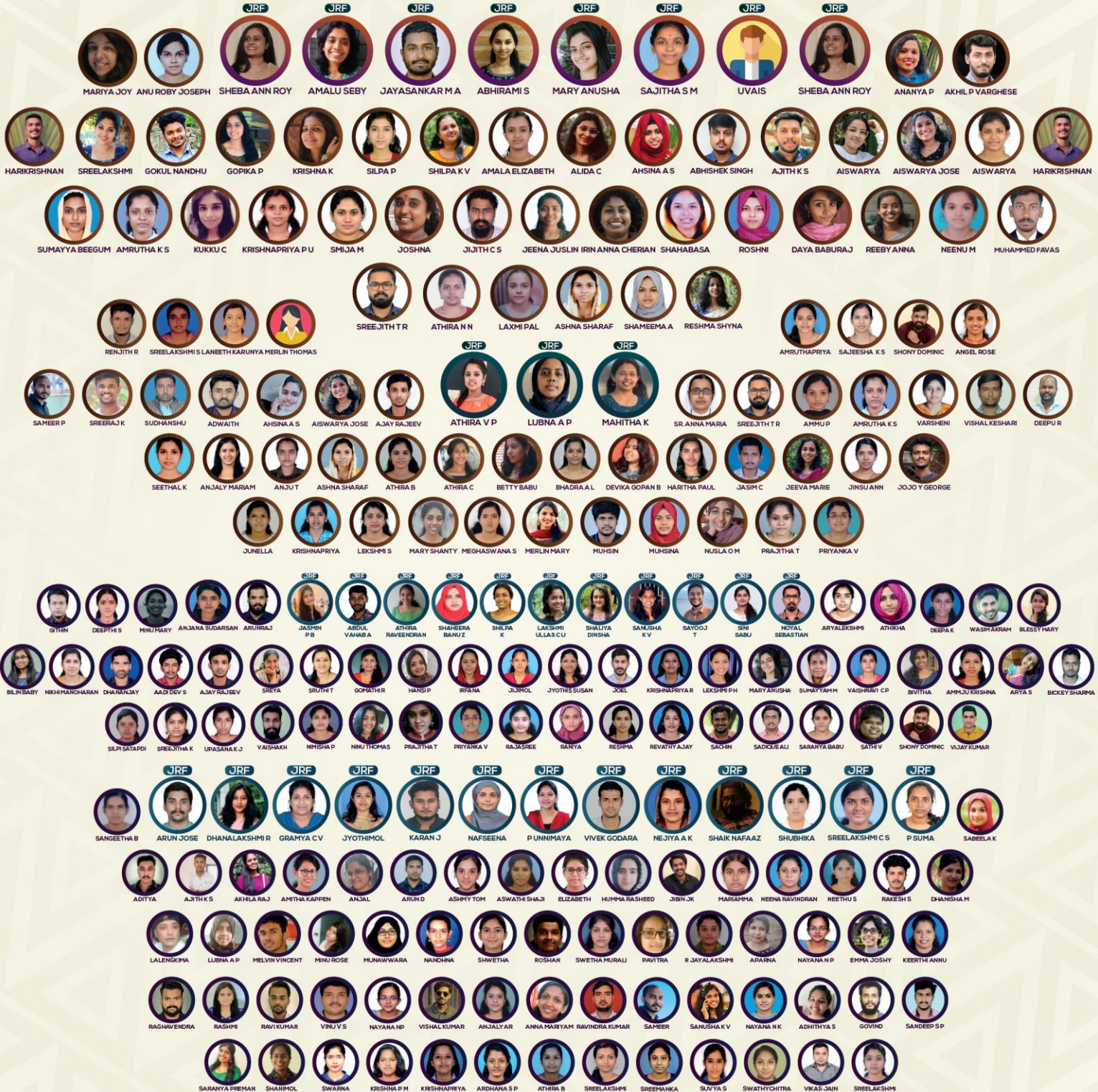
B. a, b, c and e only

C. a and b only

D. a, b, d and e only

Question ID 901059





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59. Which of the following are true in case of Ramsey Rule for efficient taxation -
- a. Tax rate should be higher on the good that has lower price elasticity of demand.
 - b. If the demand elasticity in a market is zero, taxes should be imposed only in that markets.
 - c. Ramsey rule applies to taxation of goods, but not to taxation of income.
 - d. Ramsey rule minimises the excess burden of taxation across markets.
 - e. Ramsey rule does not necessarily result in social justice. Choose the most appropriate answer from the option given below :
- A. a, c, d and e only
 - B. a, b, d and e only
 - C. a, b, c and d only
 - D. a, c and d only

Question ID 901060

60. Which of the following are not symptoms of multicollinearity in a regression model.
- a. High R^2 with few significant t ratio for coefficients.
 - b. High pair-wise correlations among regressors.
 - c. The closer the Tolerance (TOLj) is to zero.
 - d. Variance Inflation Factor (VTF) of a variable is below 10.
 - e. The closer the Tolerance (TOLj) is to 1.
- Choose the correct answer from the option given below :

- A. c and d only
- B. d and e only
- C. a and c only
- D. b and d only

Question ID 901061

61. Which of the following are recommendations of the Narasimham Committee. 1991.
- a. Deregulation of the interest rate structure.
 - b. Need for greater use of information technology.
 - c. Permitting only private sector banks to access the capital market.
 - d. Freedom to appoint chief executive and officers of the banks.
 - e. Capital adequacy norms were implemented in stages.
- Choose the correct answer from the option given below :

- A. a, b and e only
- B. a, c and d only
- C. a, d and e only
- D. c, d and e only

Question ID 901062



62. Defensive expenditure method is based on the understanding that
- a. The consumer spends money to ameliorate the damaging effects of the bad.
 - b. The defensive expenditure undertaken reflects the consumer's willingness to pay to reduce the level of the bad.
 - c. The observed defensive expenditure is an upper bound on the willingness to pay to avoid the bad.
 - d. The defensive expenditure provide no additional services other than provisioning the desired environmental quality.
 - e. The observed defensive expenditure is a lower bound on the willingness to pay to avoid the bad.

Choose the collect answer from the option given below :

- A. a, b and c only
- B. c, d and e only
- C. a, b, c and d only D. a, b, d and e only

Question ID 901063

63. Which of the following constitutes India's strategy to combat climate change in the backdrop of its stand at the 26th session of the conference of the Parties (COP 26) to the UNFCCC held in Glasgow. U.K.
- a. Phasing out of coal-based thermal power generation by 2030.
 - b. Reduction of the carbon intensity of Indian economy by 45 percent by 2030. Over 2005 levels.
 - c. Capping Indian economy total final energy consumption in absolute levels.
 - d. Achieving the target of net zero emissions for India by 2070.
 - e. Promoting lifestyle for environment to combat climate change.

Choose the collect answer from the option given below :

- A. a, b, d only B. b, c, d only
- C. b, d, e only
- D. c, d, e only

Question ID 901064

64. Here is given international organisations and their headquarters. Which of the following are correct combinations of the institutions and then headquarters.
- a. GATT : Geneva
 - b. IMF : Washington DC
 - c. World Bank : Washington DC
 - d. International Development Association (IDA) : New York
 - e. Asian Development Bank : Mandaluyong

Choose the collect answer from the option given below :

- A. a, b and c only
- B. a and b only
- C. c and d only
- D. a, b, c and e only



Question ID 901065

65. Which of the following is are correct about Walrasian demand function?

- The Walrasian demand function $X(P, W)$ is homogenous of degree zero if $X(\lambda P, \lambda W) = X(P, W)$ for any P, W and $\lambda > 0$.
- The Walrasian demand function $X(P, W)$ is homogenous of degree one if $X(\lambda P, \lambda W) = \lambda X(P, W)$ for any P, W and $\lambda > 0$.
- The Walrasian demand function $X(P, W)$ satisfies Walras' law if for every $P \gg 0$ and $W > 0$, we have $P \cdot X = W$, for all $A \in X(P, W)$.
- Walras' law says consumer fully expends his wealth.
- If price and wealth both change in same proportion, then individual consumption choice does not change.

Choose the collect answer from the option given below :

- a, b, c, d only
- b, c, d, e only
- a, b, c, e only
- a, c, d, e only

Question ID 901066

66. Match List I with List II

LIST I	LIST II
a. Cost-effectiveness	i. A policy that directly regulates polluters through the use of standards.
b. Pollution permit trading system	ii. An incentive based policy that encourages conservation practices or pollution reduction technologies.
c. Market approach	iii. Requires that the least amount of resources be used to achieve an objective.
d. Command-and-control approach	iv. A market instrument that establishes a market for rights to pollute.

Choose the collect answer from the options given below:

- a-i, b-ii, c-iii, d-iv
- a-iii, b-iv, c-i, d-ii
- a-iv, b-iii, c-ii, d-i
- a-iii, b-iv, c-ii, d-i

Question ID 901067



67. Match List I with List II

LIST I	LIST II
a. Kleins rule of thumb	i. Structural break
b. Ljung Box (LB) statistic	ii. Unit Root
c. KPSS	iii. Significance of autocorrelation coefficients
d. Bai-Perron	iv. Multicollinearity

Choose the correct answer from the options given below:

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

Question ID 901068

68. Match List I with List II

LIST I	LIST II
a. J. M. Keynes	i. Inventors' theoretic approach to transaction demand for money
b. Kydland-Prescott	ii. Liquidity' Preference
c. Baumol-Tobin	iii. Time inconsistency Problem
d. Friedman- Schwartz	iv. Monetary' History' of United States

Choose the correct answer from the options given below:

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

Question ID 901069

69. Match List I with List II

LIST I	LIST II
a. Kuznet	i. Innovation and Entrepreneurship
b. Nurkse	ii. Balanced growth theory
c. Leibenstein	iii. Inverted U-curve hypothesis
d. Schumpeter	iv. Critical minimum effort thesis

Choose the correct answer from the options given below:

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

Question ID 901070



70. Match List I with List II

LIST I (States)	LIST II (Food grain production (2021-22) Thousand Tonnes)
a. Telangana	i. 11266.0
b. Jharkhand	ii. 4984.2
c. Chhattisgarh	iii. 8897.0
d. Andhra Pradesh	iv. 15095.4

Choose the correct answer from the options given below:

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

Question ID 901071

71. Match List I with List II

LIST I	LIST II
a. Tax Evasion	i. Bond Financing
b. Effective incidence of tax	ii. Illegal free riding
c. Legal incidence of tax	iii. Obligated to deliver tax revenue to Government
d. Fiscal Illusion	iv. Not necessarily correspond to on whom tax is imposed

Choose the correct answer from the options given below:

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

Question ID 901072

72. Match List I with List II

LIST I (Type of India's population growth rate)	LIST II (Period)
a. Rapid High Growth	i. 1981-2011
b. Stagnant Population	ii. 1921-1951
c. High growth with definite signs of slowing down	iii. 1951-1981
d. Steady Growth	iv. 1891-1921

Choose the correct answer from the options given below:

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

Question ID 901073





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73. Match List I with List II

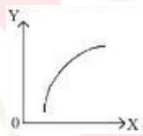
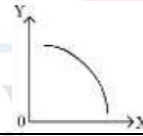
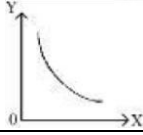
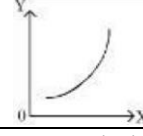
LIST I (Policy)	LIST II (Year)
a. National Forest Policy	i. 2000
b. Marine Fishing Policy	ii. 1994
c. New Mineral Policy	iii. 2004
d. National Population Policy	iv. 1988

Choose the correct answer from the options given below:

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

Question ID 901074

74. Match List I with List II

List I		List II
a. $f'(x) > 0$ and $f''(x) > 0$	i	
b. $f'(x) > 0$ and $f''(x) < 0$	ii	
c. $f'(x) < 0$ and $f''(x) < 0$	iii	
d. $f'(x) < 0$ and $f''(x) > 0$	iv	

Choose the correct answer from the options given below:

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

Question ID 901075



75. Match List I with List II

LIST I	LIST II
a. Central Bank Loss Function	i. $y_t = A - ar_{t-1}$
b. Monetary' Rule (MR)	ii. $\pi_t = \pi_{t-1} + \alpha(y_t - y_e)$
c. Phillips Curve (PC)	iii. $(y_t - y_e) = -\alpha\beta(\pi_t - \pi^T)$
d. Dynamic IS Curve	iv. $L = (y_t - y_e)^2 + \beta(\pi_t - \pi^T)^2$

Choose the collect answer from the options given below:

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

Question ID 901076

76. Arrange the relative weights in percentage assigned to following criteria by the XIV finance commission in ascending order.

- Income distance
- Area
- Population (1971)
- Demographic Change (2011 population)
- Forest Cover

Choose the correct answer from the option given below :

- A. b, e, d, c, a B.
e, d, b, c, a
C. a, c, d, b, e
D. e, b, d, c, a

Question ID 901077

77. Arrange the following in ascending order on the basis of degree of economic integration.

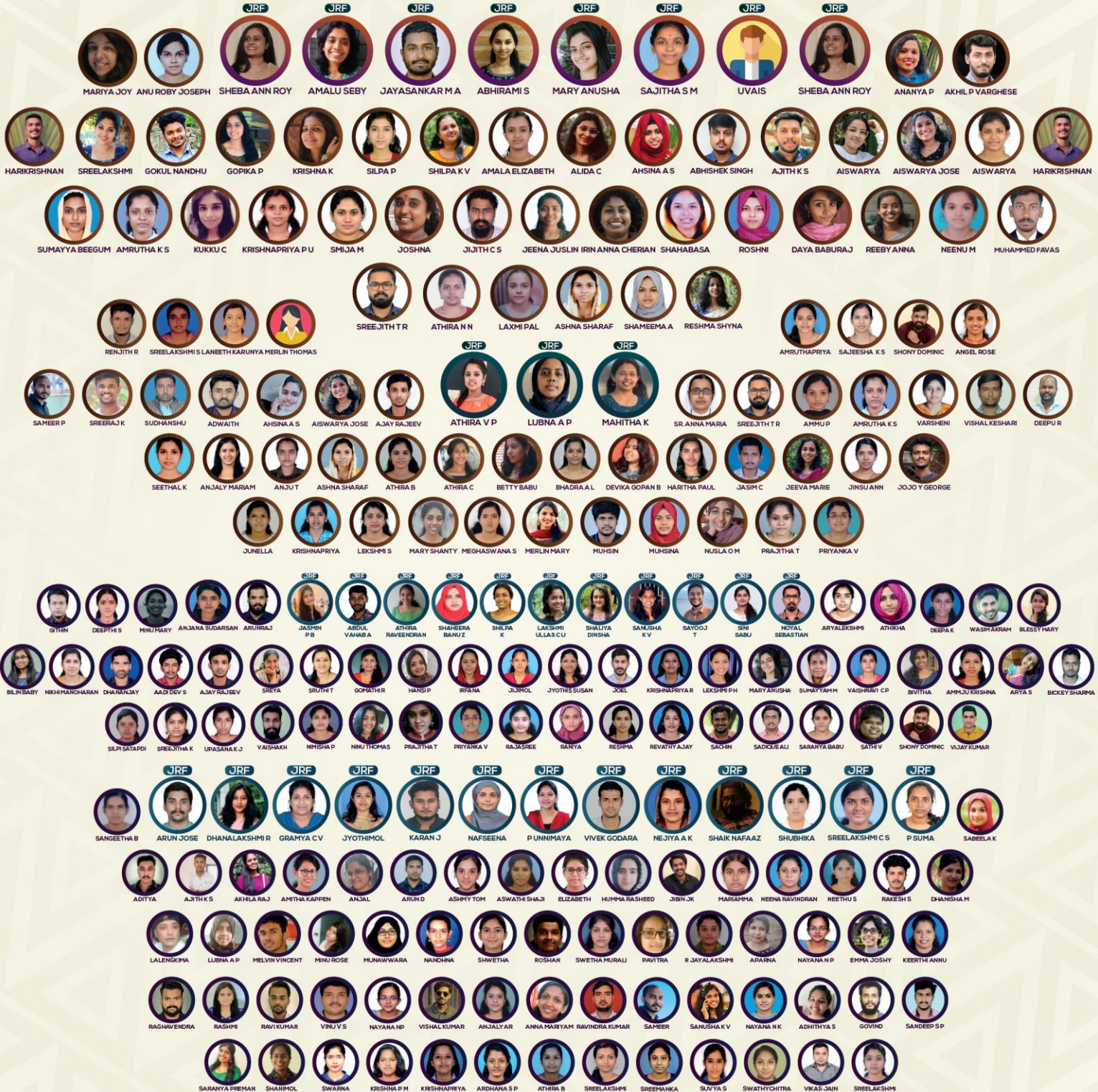
- Custom Union
- Free Trade Area
- Economic Union
- Common Market
- Preferential Trade Arrangements

Choose the correct answer from the option given below :

- A. a, b, c, d, e B.
b, c, d, a, e C. e,
a, b, c, d
D. e, b, a, d, c

Question ID 901078





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ECONOMICS | PAPER I | ENGLISH | MANAGEMENT | COMMERCE

78. Arrange states in ascending order based on loans from the central government for the year 2020-

21

- a. Karnataka
- b. Madhya Pradesh
- c. Tamil Nadu
- d. Gujarat
- e. Maharashtra

Choose the correct answer from the option given below :

- A. c, b, d, a, e
- B. b, c, d, a, e
- C. c, b, a, d, e
- D. b, c, a, d, e

Question ID 901079

79. Arrange the following Acts in chronological order of their year of enactment starting from the oldest:

- a. Foreign Exchange Regulation Act
- b. Competition Act
- c. MRTP Act
- d. Foreign Regulation Act
- e. Foreign Exchange Management Act

Choose the correct answer from the option given below :

- A. c, b, a, d, e
- B. c, a, b, e, d
- C. b, a, d, e, c
- D. a, b, c, d, e

Question ID 901080

80. Arrange the following in order to their year of establishment starting from oldest

- a. The Industrial Credit and Investment Corporation of India (ICICI)
- b. National Bank for Agricultural and Rural Development (NABARD)
- c. The Industrial Finance Corporation of India (IFCI)
- d. The Industrial Reconstruction Bank of India (IRBI)
- e. Export-Import Bank of India

Choose the correct answer from the option given below :

- A. a, c, e, b, d
- B. c, a, d, e, b
- C. e, c, a, b, d
- D. a, d, c, b, e

Question ID 901081



81. Arrange the following chronologically in order of their publication starting from the oldest:

- a. General Theory of Employment. Interest and Money
- b. A Treatise on probability
- c. Essays in Persuasion
- d. The End of Laissez Faire
- e. A Tract on Monetary Reform

Choose the correct answer from the option given below :

- A. b, c, d, a, e B.
- b, e, d, c, a C. e,
- b, d, c, a
- D. d, e, b, a, c

Question ID 901082

82. Arrange the following events of equity trading in India starting from the oldest:

- a. The BSE introduced screen-based trading.
- b. Foreign Institutional Investors (FIIs) are permitted to invest in the Indian Securities Market.
- c. NSE commenced operations in wholesale debt market segment.
- d. The SEBI banned badla trading on the BSE.
- e. The NSE overtook the BSE as the largest stock exchange in terms of volume trading.

Choose the correct answer from the option given below :

- A. a, b, d, e, c B.
- b, d, c, e, a C. d,
- b, e, c, a
- D. c, b, d, e, a

Question ID 901083

83. Sequence of steps followed in the estimation of Indirect Least Square (ILS) starting from the beginning :

- a. Identification of the structural equations
- b. Application of OLS
- c. Obtaining structural coefficients
- d. Obtaining reduced form equation
- e. Use the model for policy

Choose the correct answer from the option given below :

- A. a, d, b, c and e B.
- a, b, d, c and e C. b,
- d, a, e and c D. b, a,
- c, d and e

Question ID 901084





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84. As per the total revenue received by the government under the head of GST on the domestic supply of goods and services for 2021-22 arrange the following states in ascending order : a. Odisha

- b. Rajasthan
- c. Delhi
- d. West Bengal
- e. Madhya Pradesh

Choose the correct answer from the option given below :

- A. d, c, e, b, a B.
- e, b, a, c, d C. b,
- e, c, a, d
- D. c, e, a, d, b

Question ID 901085

85. According to the Census, 2011 arrange the states in the descending order based on the literacy rate (aged group 7 year and above) :

- a. Nagaland
- b. Tripura
- c. Sikkim
- d. Manipur
- e. Meghalaya

Choose the correct answer from the option given below :

- A. d, c, b, e, a B.
- c, b, d, a, e C. b,
- c, a, d, e D. a, c,
- b, e, d

Question ID 901086

86. Give below are two statements : One is labelled as Assertion A and the other is labelled as Reason R :

Assertion A : If governments do not care about protectionists' rents, they would replace all import duties with sales taxes.

Reason R : Sales tax is more efficient means of raising revenue than import tariff.

In the 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.
- B. Both A and R are true but R is NOT the correct explanation of A.
- C. A is true but R is false
- D. A is false but R is true.

Question ID 901087



87. Give below are two statements :

Statement - I : Friedman's theory of the demand for money is partly Keynesian and partly nonKeynesian.

Statement - II : It is non-Keynesian in that Friedman neglects completely Keynes' clarification of the motives for holding money and the corresponding components of demand for money.

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

- A. Both Statement I and Statement II are true.
- B. Both Statement I and Statement II are false.
- C. Statement I is true but Statement II is false.
- D. Statement I is false but Statement II is true.

Question ID 901088

88. Give below are two statements :

Statement - I : Under first degree price discrimination, monopolist sells different units of output for different prices and these prices may differ from person to person.

Statement - II : Under third degree price discrimination, monopolist sells different units of output for different prices, but every individual who buys the same amount of the good pays the same price.

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

- A. Both Statement I and Statement II are true.
- B. Both Statement I and Statement II are false.
- C. Statement I is tine but Statement II is false.
- D. Statement I is false but Statement II is true.

Question ID 901089

89. Give below are two statements :

Statement - I : The tarns of trade of a nation are defined as the ratio of the cost of its export commodity to the price of its import commodity.

Statement - II : The trams of trade of the trade partner are equal to the inverse of the terms of trade of the other nation.

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

- A. Both Statement I and Statement II are true.
- B. Both Statement I and Statement II are false.
- C. Statement I is true but Statement II is false. D. Statement I is false but Statement II is true.

Question ID 901090



90. Give below are two statements :

Statement - I : Division of labour is the starting point of Smith's theory of economic growth.

Statement - II: It is division of labour that results in the greatest improvement in the productive power of labour.

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

Both Statement I and Statement II are true.

B. Both Statement I and Statement II are false.

C. Statement I is true but Statement II is false.

D. Statement I is false but Statement II is true.

Read the passage below and answer the question :

The government of India's fiscal policy response to the covid crises comprised of a judicious mix of increasing food and fertilizer subsidies on the one hand and a reduction in taxes on fuel and certain imported products on the other. Despite these additional fiscal pressures the union govt, is back on track. The resilience in the fiscal performance of the union government has been facilitated by the recovery in economic activity buoyancy in revenues from direct taxes and goods and services tax (GST) and realistic assumptions in the budget. The gross tax revenue registered a YoY growth of 15.5% from April to November 2022. driven by robust growth in the direct taxes and GST. The gross GST-collection has increased at 24.8% on YoY during the same period. The Union Government's emphasis on capital expenditure (capex) has continued despite higher revenue expenditure requirements during the year. The center's capex has steadily increased from a long term average of 1.7 percent of GDP (FY09 to FY20) to 2.5% of GDP in FY22 PA. The center has also incentivized the state governments through interest free loans and enhanced borrowing ceilings to prioritize their spending on capex. Government has boosted allocations on infrastructure intensive sectors such as roads and highways, railways and housing and urban affairs, which has bearing on capex. This increase in capex will have implication for medium term growth and sustainable government debt to GDP ratio.

Question ID 901091

91. The Capex of the union government for the period FY 09 to FY 20 on an average was ____.

A. 2.5 percent of GDP

B. 15.5 percent of revenue receipts

C. 24.8 percent of GST revenue

D. 1.7 percent of GDP Question ID 901092

92. Which of the following is not correct with respect to facilitation of resilience in fiscal performance of the union government:

A. Recovery in Economic activity

B. Buoyant GST revenues

C. Expenditure austerity measures pertaining to food and fertilizer subsidy

D. Realistic assumptions in budget

Question ID 901093



93. Which of the following strategy is adopted by Union Government to prioritise States' spending on capex.

- A. Incentivizing for higher revenue expenditure
- B. Incentivizing for interest free loans and enhance borrowing ceilings
- C. Incentivizing for higher interest payment
- D. Incentivizing for large spending on tax

Question ID 901094

94. Which of the following strategies was not comprised India's Fiscal Policy response to Covid crises

- A. Increasing of food subsidy
- B. Increasing of fertilizer subsidy
- C. Reduction in taxes on certain imported products.
- D. Increase in taxes on fuel.

Question ID 901095

95. In order to further enhance capex, allocation for which of the following infrastructure sector is not increased :

- A. Ports and Waterways
- B. Roads and Highways
- C. Railways
- D. Housing and Urban affairs

GDP growth is the most widely used macroeconomic indicator for adjudicating broad economic progress. The outcomes from decisions made on the basis of such an indicator have been repeatedly disappointing because of failures to detect resource uses that turn out to be unsustainable. Adjusted Net Savings (ANS) provides a complementary indicator to help in understanding the changes in wealth and not per capita wealth, by capturing some of the important policy-induced dynamics. Based on the conventions of the System of National Accounts (SNA). ANS is measured as Gross National Saving minus depreciation of produced capital, depletion of subsoil assets and timber resources, and air pollution damages to human health, plus a credit for expenditures on education. If ANS is negative, the country is running down its capital stocks and possibly reducing future material well-being. If ANS is positive the country is adding to wealth and future material well-being. When natural resource depletion is not used to invest in other assets in the wealth portfolio, countries gross saving might not be enough to compensate this depletion resulting in negative net savings. However, nations with higher GDP are far less likely to obtain negative ANS. It is argued that, if not a superior indicator of sustainability. ANS is useful to the extent that it can serve as an indicator of unsustainability. Hence, the estimates and conceptualization of ANS are not free from limitations.

Question ID 901096

96. Adjusted Net Saving (ANS) is

- A. A proxy for change in per capita wealth
- B. A stock variable
- C. A flow variable
- D. Unable to capture policy-induced dynamics



Question ID 901097

97. Which of the following is not the constituent of ANS?

- A. Public expenditures on education
- B. Air pollution damage
- C. Depletion of metals and minerals
- D. Loss of biodiversity

Question ID 901098

98. Which of the following explains the decline in ANS in countries with increasing GDP per capita?

- A. Increasing proportion of private investment in an economy
- B. Depleted assets not offset by sufficient investment in human and physical capital
- C. Increasing gross saving rates
- D. Increasing production of renewable natural capital

Question ID 901099

99. Which of the following reflects the shortcomings of ANS?

- A. It allows substitution between different forms of capital.
- B. It is not a comprehensive indicator of per capita wealth.
- C. It is influenced by the level of GDP of an economy.
- D. All of the above

Question ID 901100

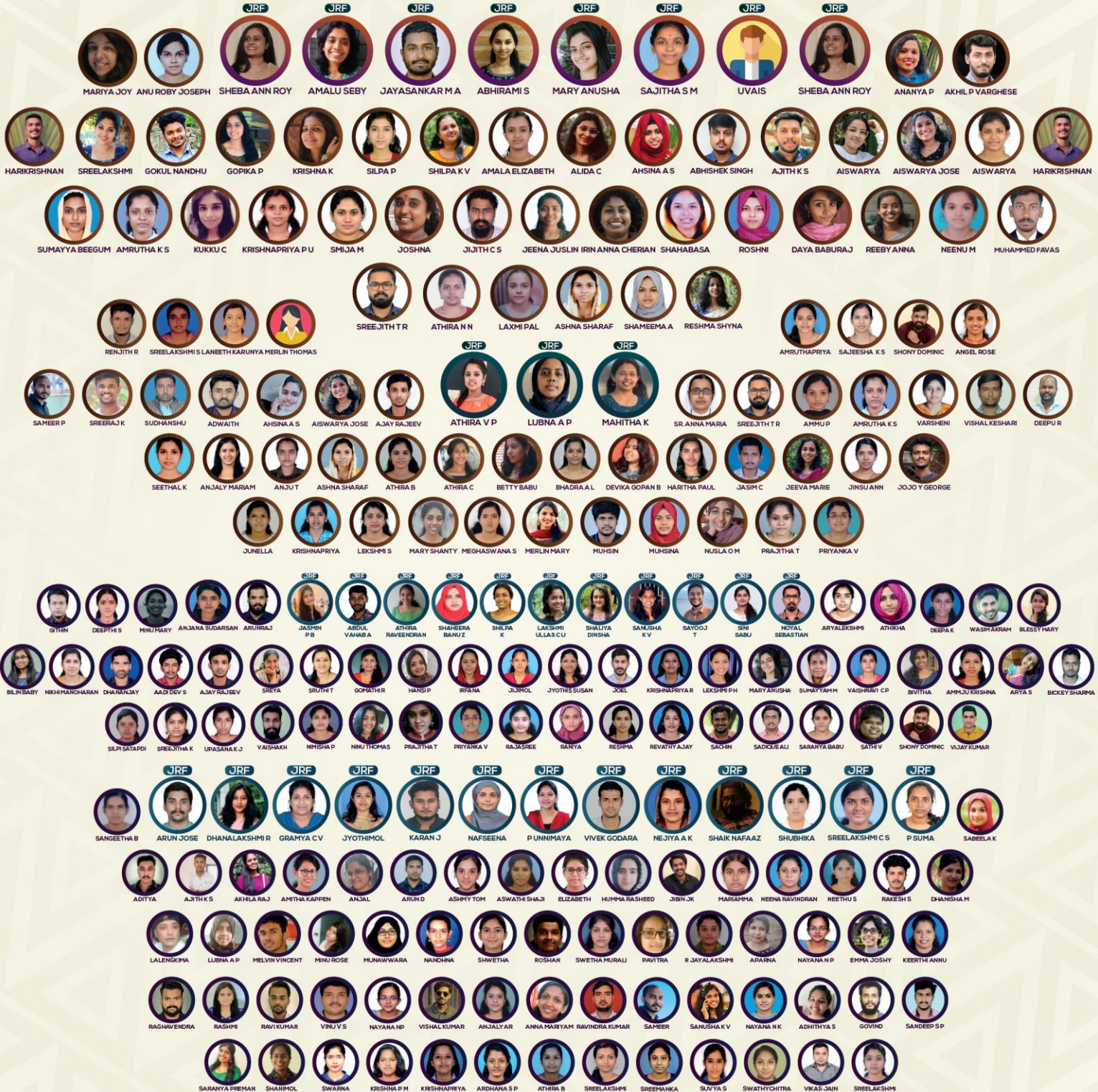
100. The concept of ANS should at best be used to

- A. Guide ecologically optimal sustainable scale
- B. Serve as an indicator of unsustainability
- C. Replace GDP as a measure of economic progress
- D. None of the above



Q.ID	ANS	Q.ID	ANS	Q.ID	ANS	Q.ID	ANS
901001	B	901026	B	901051	D	901076	B
901002	D	901027	A	901052	A	901077	D
901003	D	901028	D	901053	C	901078	A
901004	C	901029	A	901054	D	901079	Dropped
901005	A	901030	D	901055	C	901080	B
901006	A	901031	D	901056	D	901081	B
901007	A	901032	A	901057	D	901082	B
901008	C	901033	C	901058	D	901083	A
901009	D	901034	D	901059	B	901084	B
901010	C	901035	D	901060	B	901085	C
901011	D	901036	C	901061	C	901086	A
901012	B	901037	A	901062	D	901087	A
901013	A	901038	B	901063	C	901088	C
901014	C	901039	A	901064	D	901089	D
901015	B	901040	B	901065	D	901090	A
901016	D	901041	A	901066	D	901091	D
901017	C	901042	D	901067	A	901092	C
901018	A	901043	C	901068	D	901093	B
901019	C	901044	D	901069	B	901094	D
901020	A	901045	C	901070	D	901095	A
901021	B	901046	D	901071	C	901096	C
901022	B	901047	D	901072	B	901097	D
901023	C	901048	A	901073	A	901098	B
901024	C	901049	A & B	901074	C	901099	D
901025	C	901050	A	901075	C	901100	B





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