Economics

11 th

Part A

-

Varna Vedic Maths

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11th Standard ECONOMICS

CHOOSE THE CORRECT ANSWER:

1. Economics is a study of mankind in the ordinary business of life - It is the statement of__

(a) Adam Smith (b) Lionel Robbins

(c) Alfred Marshall (d) Samuelson

2. The basic problem studying in Economics is _____

(a) Unlimited wants (b) Unlimited means

(c) Scarcity (d) Strategy to meet all our wants

3. Micro Economics is concerned with _____

(a) The economy as a whole

(b) Different sectors of an economy

(c) The study of individual economic units behaviour

(d) The interactions within the entire economy

4. Which of the following is a micro economics statement?

(a) The real domestic output increased by 2.5 percent last year

(b) Unemployment was 9.8 percent of the labour force last year

(c) The price of wheat determines its demand

(d) The general price level increased by 4 percent last year

5. Find the odd one out

(a) "An Inquiry into the Nature and the Causes of the Wealth of Nations".

(b) "Principles of Economics"

(c) "Nature and Significance of Economic science"

(d) "Ceteris Paribus"

6. The equilibrium price is the price at which_____

(a) Everything is sold (b) Buyers spend their money

(c) Quantity demanded equals quantity supplied (d) Excess demand is zero

7. Author of "An inquiry into the Nature and causes of wealth of Nations"

(a) Alfred Marshall **(b) Adam Smith**

(c) Lionel Robbins (d) Paul A Samuelson

8. "Economics studies human behaviour as a relationship between ends and scarce means which have alternative uses" is the definition of economics of_____

(a) Lionel Robbins (b) Adam Smith

(c) Alfred Marshall (d) Paul A Samuelson

9. Who is the father of Economics?

(a) Max Muller **(b) Adam Smith**

(c) Karl Marx (d) Paul A Samuelson

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10. Economics is a science" the basis of this statement is_____

(a) Relation between cause and effect

(b) Use of deductive method and inductive method for the formations of laws

(c) Experiments

(d) All of the above

11. Utility means _____

(a) Equilibrium point at which demand and supply are equal

(b) Want - satisfying capacity of goods and services

(c) Total value of commodity

(d) Desire for goods and services

12. A market is_____

(a) Only a place to buy things

(b) Only a place to sell things

(c) Only a place where prices adjust

(d) A system where persons buy and sell goods directly or indirectly

13. Which one of the following is not a point in the Welfare Definition of Economics?

(a) Study of ordinary man

(b) Economics does not focus on wealth alone

(c) Economics is the study of material welfare

(d) Economics deals with unlimited wants and limited means

14. Growth definition takes into account_____

(a) The problem of choice in the dynamic frame work of Economics

(b) The problem of unlimited means in relation to wants

(c) The production and distribution of wealth

(d) The material welfare of human beings

15. Which theory is generally included under micro economics?

(a) Price Theory (b) Income Theory

(c) Employment Theory (d) Trade Theory

16. _____have exchange value and their ownership rights can be established and exchanged

(a) Goods (b) Services

(c) Markets (d) Revenue

17. Identify the correct characteristics of utility_____

(a) It is equivalent to 'usefulness' (b) It has moral significance

(c) It is same as pleasure **(d) It depends upon consumer's mental attitude**

18. Who has given scarcity definition of economic?

(a) Adam Smith (b) Marshall

(c) Robbins (d) Robertson

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19. The process of reasoning from particular to general is_____

(a) Deductive method **(b) Inductive method**

(c) Positive economics (d) Normative economics

20. Total revenue is equal to total output sold multiplied by_____

(a) Price (b) Total cost

(c) Marginal revenue (d) Marginal cost

II. Consumption Analysis

21.Pick the odd one out:

(a) Luxuries (b) Comforts

(c) Necessaries **(d) Agricultural goods**

22. Choice is always constrained or limited by the of our____ resources.

(a) Scarcity (b) Supply

(c) Demand (d) Abundance

23. The chief exponent of the cardinal utility approach was _____

(a) J.R. Hicks (b) R.G.D. Allen

(c) Marshall (d) Stigler

24. Marginal utility is measured by using the formula of_____

(a) TUn - TUn-1 (b) TUn - TUn+1

(c) TUn + TUn+1 (d) TUn - TU n+1

25. When marginal utility reaches zero, the total utility will be

(a) Minimum **(b) Maximum**

(c) Zero (d) Negative

26. Gossen's first law is known as_____

(a) Law of Equi-Marginal Utility **(b) Law of Diminishing Marginal Utility**

(c) Law of Demand (d) Law of Diminishing returns

27. The basic for the law of demand is related to_____

(a) Law of Diminishing Marginal Utility (b) Law of Supply

(c) Law of Equi-Marginal Utility (d) Gossen's Law

28. The concept of consumer's surplus is associated with_____

(a) Adam Smith **(b) Marshall**

(c) Robbins (d) Ricardo

29. Given potential price is Rs. 250 and the actual price is Rs. 200. find the consumer surplus.

(a) 375 (b) 175

(c) 200 **(d) 50**

30. Indifference curve approach is based on_____

(a) Ordinal approach (b) Cardinal approach

(c) Subjective approach (d) Psychological approach

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31. The concept of elasticity of demand was intorduced by_____

(a) Ferguson (b) Keynes

(c) Adam Smith **(d) Marshall**

32. Increase in demand is caused by_____

(a) Increase in tax **(b) Higher subsidy**

(c) Increase in interest rate (d) decline in population

33. The movement on or along the given demand curve is known as_____

(a) extension and contraction of demand (b) shifts in the demand

(c) increase & decrease in demand (d) all the above

34. In case of relatively more elastic demand the shape of the curve is_____

(a) Horizontal (b) Vertical

(c) Steeper **(d) Flatter**

35. A consumer is in equilibrium when marginal utilities from two goods are_____

(a) Minimum (b) Maximum

(c) Equal (d) Increasing

36. Indifference curve was first invented by_____

(a) Hicks (b) Allen

(c) Keynes **(d) Edgeworth**

37. Elasticity of demand in equal to one Indicates_____

(a) Unitary Elastic Demand (b) Perfectly Elastic Demand

(c) Perfectly Inelastic Demand (d) Relatively Elastic Demand

38. The locus of the points which gives same level of satisfaction is associated with_____

(a) Indifference Curves (b) Cardinal Analysis

(c) Law of Demand (d) Law of Supply

39. Ordinal Utility can be measured by_____

(a) Ranking (b) Numbering

(c) Wording (d) None of these

40. The indifference curve are_____

(a) vertical (b) horizontal

(c) positive sloped **(d) negative**

III. Production Analysis

41. The primary factors, of production are:_____

(a) Labour and Organisation (b) Labour and Capital

(c) Land and Capital **(d) Land and Labour**

42. The man-made physical goods used to produce other goods and services are referred to as

(a) Land (b) Labour

(c) Capital (d) Organization

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43. Formula for calculating AP is_____

(a) ΔTP/N (b) ΔTP/ΔN

(c) TP/MP **(d)TP/N**

44. Which factor is called the changing agent of the Society

(a) Labourer (b) Land

(c) Organizer (d) Capital

45. Who said, that one of the key of an entrepreneur is "uncertainty-bearing"

(a) J.B. Clark (b) Schumpeter

(c) Knight (d) Adam Smith

46. The functional relationship between "inputs" and "outputs" is called as_____

(a) Consumption Function **(b) Production Function**

(c) Savings Function (d) Investment Function

47. In a firm 5 units as factors produce 24 units of the product. When the number of factor increases by one, the production increases to 30 units. Calculate the Average Product___

(a) 30 **(b) 6**

(c) 5 (d) 24

48. The short-run production is studied through_____

(a) The Law of Returns to scale **(b) The Law of Variable Proportions**

(c) ISO - quants (d) Law of Demand

49. The long-run production function is explained by_____

(a) Law of Demand (b) Law of Supply

(c) Returns to Scale (d) Law of Variable Proportions

50. An ISO - quant curve is also known as_____

(a) Inelastic Supply Curve (b) Inelastic Demand Curve

(c) Equi Marginal Utility **(d) Equal Product Curve**

51. Mention the economies reaped from inside the firm

(a) financial (b) technical

(c) managerial **(d) all of the above**

52. Cobb - Douglas production function assumes.

(a) Increasing returns to scale (b) Diminishing returns to scale

(c) Constant returns to scale (d) All of the above

53. Name the returns to scale when the output increases by more than 5% for a 5% increase in the inputs,

(a) Increasing returns to scale (b) Decreasing returns to scale

(c) Constant returns to scale (d) All of the above

54. Which of the following is not a characteristic of land?

(a) Its limited supply **(b) Its is mobile**

(c) Heterogeneous (d) Gift of Nature

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55. Product obtained from additional factors of production is termed as_____

(a) Marginal product (b) Total product

(c) Average product (d) Annual product

56. Modern economists have propounded the law of_____

(a) Increasing returns (b) Decreasing returns

(c) Constant returns (d) Variable proportions

57. Producer's equilibrium is achieved at the point where:_____

(a) Marginal rate of technical substitution (MRTS) is greater than the price ratio

(b) MRTS is lesser than the price ratio

(c) MRTS and price ratio are equal to each other

(d) The slopes of Iso quant and Iso cost lines are different

58. The relationship between the price of a commodity and the supply of commodity is____

(a) Negative **(b) Positive**

(c) Zero (d) Increase

59. If average product is decreasing, then marginal product_____

(a) must be greater than average product **(b) must be less than average product**

(c) must be increasing (d) both a and c

60. A production function measures the relation between _____

(a) input prices and output prices (b) input prices and the quantity of output

(c) the quantity of inputs and the quantity of output

(d) the quantity of inputs and input prices

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IV. Cost and Revenue Analysis

61.Cost refers to _____.

(a) Price (b) value

(c) fixed cost **(d) cost of production**

62. Cost functions are derived from _____ function.

(a) production (b) investment

(c) demand (d) consumption

63. Money cost is also known as _____ cost.

(a) explicit (b) implicit

(c) social (d) real

64. Explicit cost plus implicit cost denote _____ cost.

(a) social **(b) economic**

(c) money (d) fixed

65. Explicit costs are termed as_____

(a) out of pocket expenses (b) real cost

(c) social cost (d) sunk cost

66. The costs of self-owned resources are termed as ____ cost.

(a) real (b) explicit

(c) money **(d) implicit**

67. The cost that remains constant at all levels of output is _____ cost.

(a) fixed (b) variable

(c) real (d) social

68. Identify the formula of estimating average variable cost.

(a) TC/Q **(b) TVC/Q**

(c) TFC/Q (d) TAC/Q

69. The cost incurred by producing one more unit of _____ output is cost.

(a) variable (b) fixed

(c) marginal (d) total

70. The cost that varies with the level of output is termed as _____ cost.

(a) money **(b) variable cost**

(c) total cost (d) fixed cost

71. Wage is an example for _____ cost of the production.

(a) fixed **(b) variable**

(c) marginal (d) opportunity

72. The cost per unit of output is denoted by cost _____.

(a) average (b) marginal

(c) variable (d) total

73. Identify the formula of estimating average cost.

(a) AVC/Q **(b) TC/Q**

(c) TCV//Q (d) AFC//Q

74. Find total cost where TFC = 100 and TVC = 125.

(a) 125 (b) 175

(c) 225 (d) 325

75. Long run average cost curve is also called as _____ curve.

(a) demand **(b) planning**

(c) production (d) sales

76. Revenue received from the sale of products is known as _____ revenue.

(a) profit **(b) total**

(c) average (d) marginal

77. Revenue received from the sale of additional unit is termed as _____ revenue.

(a) profit (b) average

(c) marginal (d) total

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78. Marginal revenue is the addition made to the_____

(a) total sales **(b) total revenue**

(c) total production (d) total cost

79. When price remains constant. AR will be _____ MR.

(a) equal to (b) greater than

(c) less than (d) not related to

80. A bookseller sole 40 books with the price of Rs. 10 each the total revenue of the seller is Rs._____

(a) 100 (b) 200

(c) 300 **(d) 400**

V. Market Structure and Pricing

81. In which of the following is not a type of market structure price will be very high?

(a) Perfect competition **(b) Monopoly**

(c) Duopoly (d) Oligopoly

82. Equilibrium condition of a firm is _____

(a) MC=MR (b) MC>MR

(c) MC < MR (d) MR = Price

83. Which of the following is a feature of monopolistic competition?

(a) One seller (b) Few sellers

(c) Product differentiation (d) No entry

84. A firm under monopoly can earn _____ in the short run

(a) Normal profit (b) Loss

(c) Super normal profit (d) More loss

85. There is no excess capacity under _____

(a) Monopoly (b) Monopolistic competition

(c) Oligopoly **(d) Perfect competition**

86. Profit of a firm is obtained when _____

(a) TR<TC (b) TR-MC

(c) TR>TC (d) TR=TC

87. Another name of price is _____

(a) Average Revenue (b) Marginal Revenue

(c) Total Revenue (d) Average cost

88. In which type of market, AR and MR are equal _____

(a) Duopoly **(b) Perfect competition**

(c) Monopolistic competition (d) Oligopoly

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89. In monopoly, MR curve lies below _____

(a) TR (b) MR

(c) AR (d) AC

90. Perfect competition assumes _____

(a) Luxury goods (b) Producer goods

(c) Differentiated goods **(d) Homogeneous goods**

91. Group equilibrium is analysed in _____

(a) Monopolistic competition (b) Monopoly

(c) Duopoly (d) Pure competition

92. In monopolistic competition, the essential feature is _____

(a) Same product **(b) Selling cost**

(c) Single seller (d) Single buyer

93. Monopolistic competition is a form of _____

(a) Oligopoly (b) Duopoly

(c) Imperfect competition (d) Monopoly

94. Price leadership is the attribute of _____

(a) Perfect competition (b) Monopoly

(c) Oligopoly (d) Monopolistic competition

95. Price discrimination will always lead to_____

(a) Increase in output (b) Increase in profit

(c) Different prices **(d) 'b' and 'c'**

96. The average revenue curve under monopolistic competition will be _____

(a) Perfectly inelastic (b) Perfectly elastic

(c) Relaivelyelastic (d) Unitary elastic

97. Under perfect competition, the shape of demand curve of a firm is _____

(a) Vertical **(b) Horizontal**

(c) Negatively sloped (d) Positively sloped

98. In which market form does, an absence of competition prevail?

(a) Perfect competition **(b) Monopoly**

(c) Duopoly (d) Oligopoly

99. Which of the following involves maximum exploitation of consumers?

(a) Perfect competition **(b) Monopoly**

(c) Monopolistic competition (d) Oligopoly

100. An example of selling cost is _____

(a) Raw material cost (b) Transport cost

(c) Advertisement cost (d) Purchasing cost

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VI-Distribution Analysis

101. In Economics, distribution of income is among _____.

(a) factors of production (b) Individual

(c) firms (d) traders

102. Theory of distribution is popularly known as_____.

(a) Theory of product-pricing **(b) Theory of factor - pricing**

(c) Theory of wages (d) Theory of interest

103. Rent is the reward for the use of _____.

(a) Capital (b) Labour

(c) Land (d) Organization

104. The concept of Quasi-Rent is associated with _____.

(a) Ricardo (b) Keynes

(c) Walker **(d) Marshall**

105. The Classical Theory of rent was propounded by _____.

(a) Ricardo (b) Keynes

(c) Marshall (d) Walker

106. Original and indestructible power of the soil is the term used by _____.

(a) J.S. Mill (b) Walker

(c) Clark **(d) Ricardo**

107. The reward for labour is _____.

(a) Rent **(b) Wage**

(c) Profit (d) Interest

108. Money wages are also known as _____.

(a) Real wages **(b) Nominal wages**

(c) Original wages (d) Transfer wages

109. Residual Claimant Theory is propounded by _____.

(a) Keynes **(b) Walker**

(c) Hawley (d) Knight

110. The reward given for the use of capital _____.

(a) Rent (b) Wage

(c) Interest (d) Profit

111. Keynesian Theory of interest is popularly known as _____.

(a) Abstinence Theory **(b) Liquidity Preference Theory**

(c) Loanable Funds Theory (d) Agio Theory

112. According to the Loanable Funds Theory, supply of loanable funds is equal to _____.

(a) S + BC + DH + DI (b) I + DS + DH + BM

(c) S + DS + BM + DI (d) S + BM + DH + DS

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113. The concept of meeting unexpected expenditure according to keynes is _____.

(a) Transaction motive **(b) Precautionary motive**

(c) Speculative motive (d) Personal motive

114. The distribution of income or wealth of a country among the individuals are____

(a) Functional distribution **(b) Personal distribution**

(c) Goods distribution (d) Service distribution

115. Profit is the reward for_____

(a) Land **(b) Organization**

(c) Capital (d) Labour

116. Innovation Theory of profit was given by _____.

(a) Hawley **(b) Schumpeter**

(c) Keynes (d) Knight

117. Quasi - rent arises in _____.

(a) Man-made appliances (b) Home made items

(c) Imported items (d) None of these

118. "Wages as a sum of money are paid under contract by an employer to a worker for services rendered" - Who said this?

(a) Benham (b) Marshall

(c) Walker (d) J.S. Mill

119. Abstinence Theory of Interest was propounded by _____.

(a) Alfred Marshall **(b) N.W. Senior**

(c) Bohm-Bawerk (d) Knut Wicksell

120. Loanable Funds Theory of Interest is called as _____.

(a) Classical Theory (b) Modern Theory

(c) Traditional Theory **(d) Neo-Clasical Theory**

VII. Indian Economy

121. The main gold mine region in Karnataka is _____

(a) Kolar (b) Ramgiri

(c) Anantpur (d) Cochin

122. Economic growth of a country is measured by national income indicated by ____

(a) GNP **(b) GDP**

(c) NNP (d) Per capita income

123. Which one of the following is a developed nations?

(a) Mexico (b) Ghana

(c) France (d) Sri Lanka

124. The position of Indian Economy among the other strongest economies in the world is_

(a) Fourth **(b) Sixth** (c) Fifth (d) Tenth

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125. Mixed economy means _____

(a) Private sectors and banks **(b) Co-existence of Public and Private sectors**

(c) Public sectors and banks (d) Public sectors only

126. The weakness of Indian Economy is _____

(a) Economic disparities (b) Mixed economy

(c) Urbanisation (d) Adequate employment opportunities

127. A scientific study of the characteristics of population is _____

(a) Topography **(b) Demography**

(c) Geography (d) Philosophy

128. The year 1961 is known as _____

(a) Year of small divide **(b) Year of Population Explosion**

(c) Year of Urbanisation (d) Year of Great Divide

129. In which year the population of India crossed one billion mark?

(a) 2000 **(b) 2001**

(c) 2005 (d) 1991

130. The number of deaths per thousand of population is called as _____

(a) Crude Death Rate (b) Crude Birth Rate

(c) Crude Infant Rate (d) Maternal Mortality Rate

131. The number of births per thousand population is called as _____

(a) Crude death rate (b) Mortality rate

(c) Morbidity rate **(d) Crude birth rate**

132. Density of population=_____

(a) Land area / Total Population (b) Land area / Employment

(c) Total Population / Land area of the region (d) Total Population / Employment

133. Who introduced the National Development Council in India?

(a) Ambedkar **(b) Jawaharlal Nehru**

(c) Radhakrishnan (d) V.K.R. V. Rao

134. Who among the following propagated Gandhian Economic thinkings.

(a) Jawaharlal Nehru (b) VKRV Rao

(c) JC Kumarappa (d) A.K.Sen

135. The advocate of democratic socialism was _____

(a) Jawaharlal Nehru (b) P.C. Mahalanobis

(c) Dr. Rajendra Prasad (d) Indira Gandhi

136. Ambedkar studied the problem in the context of Indian Economy is _____

(a) Small land holdings and their remedies **(b) Problem of Indian Currency**

(c) Economics of socialism (d) All of them

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137. Gandhian Economics is based on the Principle

(a) Socialistic idea **(b) Ethical foundation**

(c) Gopala Krishna Gokhale (d) Dadabhai Naoroji

138. V.K.R.V Rao was a student of_____

(a) J.M. Keynes (b) Colin Clark

(c) Adam smith (d) Alfred Marshal

139. Amartya Kumara Sen received the Nobel Prize in Economics in the year

(a) 1998 (b) 2000

(c) 2008 (d) 2010

140. Thiruvalluvar economic ideas mainly dealt with_____

(a) Wealth (b) Poverty is the curse in the society

(c) Agriculture **(d) All of them**

VIII. Indian Economy Before and After Independence

141. The arrival of Vasco da Gama in Calicut, India_____

(a) 1498 (b) 1948

(c) 1689 (d) 1849

142. In 1614 Sir Thomas Roe was successful in getting permission from _____

(a) Akbar (b) Shajakan

(c) Jahangir (d) Noorjakhan

143. The power for governance of lndia was transferred from the East India Company (EIC) to the British crown in_____.

(a) 1758 **(b) 1858**

(c) 1958 (d) 1658

144. Ryotwari system was initially introduced in _____ .

(a) Kerala (b) Bengal

(c) Tamil Nadu (d) Maharastra

145. First World War started in the year __ .

(a) 1914 (b) 1814

(c) 1941 (d) 1841

146. When did the Government of India declared its first Industrial Policy?

(a) 1956 (b) 1991

(c) 1948 (d) 2000

147. The objective of the Industrial policy 1956 was _____

(a) Develop heavy Industries (b) Develop agricultural sector only

(c) Develop private sector only (d) Develop cottage industries only

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148. The Industry which was de-reserved in 1993?

(a) Railways **(b) Mining of copper and zinc**

(c) Atomic energy (d) Atomic minerals

149. The father of Green Revolution in India was _____

(a) M.S. Swaminathan (b) Gandhi

(c) Visweswaraiah (d) N.R. Viswanathan

150. How many commercial banks were nationalised in 1969?

(a) 10 (b) 12

(c) 14 (d) 16

151. The main objective of nationalisation of banks was _____

(a) Private social welfare **(b) Social welfare**

(c) To earn profit (d) Industries monopoly

152. The Planning Commission was setup in the year _____

(a) 1950 (b) 1955

(c) 1960 (d) 1952

153. In the first five year plan, the top priority was given to __ Sector

(a) Service (b) Industrial

(c) Agriculture (d) Bank

154. Tenth five year plan period was _____ .

(a) 1992 - 1997 **(b) 2002 - 2007**

(c) 2007 - 2012 (d) 1997 - 2002

155. According to HDR (2016), India ranked __ out of 188 countries.

(a) 130 **(b) 131**

(c) 135 (d) 145

156. Annual plans formed in the year __ .

(a) 1989 - 1991 **(b) 1990 - 1992**

(c) 2000 - 2001 (d) 1981 - 1983

157. The Oldest large scale industry in India

(a) cotton (b) jute

(c) steel (d) cement

158. The 14 banks were nationalized in the year

(a) 1935 (b) 1956 **(c) 1969** (d) 1959

159. The main theme of the Twelth Five Year Plan

(a) faster and more inclusive growth (b) growth with social Justice

(c) socialistic pattern of society **(d) faster, more inclusive and sustainable growth**

160. The PQLI was developed by _____

(a) Planning Commission (b) Nehru **(c) Morris** (d) MorrisD.Biswajeet

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IX. Development Experiences in India

161. Which of the following is the way of privatisation?

(a) Disinvestment (b) Denationalization

(c) Franchising **(d) All the above**

162. Countries today are to be __ for their growth.

(a) Dependent **(b) Interdependent**

(c) Free trade (d) Capitalist

163. The Arguments against LPG is_____

(a) Economic growth (b) More investment

(c) Disparities among people and regions (d) Modernization

164. Expansion of FDI____

(a) Foreign Private Investment (b) Foreign Portfolio

(c) Foreign Direct Investment (d) Forex Private Investment

165. India is the largest producer of_____in the world

(a) fruits (b) gold

(c) petrol (d) diesel

166. Foreign investment includes___

(a) FDI only (b) FPI and FFI

(c) FDI and FPI (d) FDI and FFI

167. The Special Economic Zones policy was announced in_____

(a) April 2000 (b) July 2000

(c) April 1980 (d) July 1970

168. Agricultural Produce Market Committee is a _____.

(a) Advisory body **(b) Statutory body**

(c) Both 'a' and 'b' (d) None of these

169. Goods and Service Tax is_____

(a) a multi point tax (b) having cascading effects

(c) like Value Added Tax **(d) a single point tax with the cascading effects**

170. The New Foreign Trade Policy was announced in the year _____

(a) 2000 (b) 2002

(c) 2010 **(d) 2015**

171. Financial sector reforms mainly related to____

(a) Insurance sector (b) Banking sector

(c) Both a and b (d) Transport sector

172. The Goods and Services Tax Act come into effect on_____

(a) 1st July 2017 (b) 1st July 2016

(c) 1st January 2017 (d) 1st January 2016

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173. The new economic policy is concerned with the following

(a) Foreign investment (b) Foreign technology

(c) Foreign trade **(d) All the above**

174. The recommendation of Narashimham Committee Report was submitted in the year____

(a) 1990 **(b) 1991**

(c) 1995 (d) 2000

175. The farmers have access to credit under Kisan credit card scheme through the following except___

(a) Co operative banks (b) RRBs

(c) Public sector banks (d) Private banks

176. The Raja Chelliah Committee on Trade Policy Reforms suggested the peak rate on import duties at____.

(a) 25% **(b) 50%**

(c) 60% (d) 100%

177. The first ever SEZ in India was set up at_____

(a) Mumbai (b) Chennai

(c) Kandla (d) Cochin

178. 'The Hindu Rate of Growth' coined by Raj Krishna refers to_____.

(a) Low rate of economic growth (b) High proportion of Hindu population

(c) Stable GDP (d) None

179. The highest rate of tax under GST is _____(as on July, 2017).

(a) 18% (b) 24%

(c) 28% (d) 32%

180. The transfer of ownership from public sector to private sector is known as_____

(a) Globalization (b) Liberalization

(c) Privatization (d) Nationalization

X. Rural Economy

181. Which is considered as the basic unit for rural areas?

(a) Panchayat **(b) Village**

(c) Town (d) Municipality

182. Which feature is identified with rural areas?

(a) Low population density (b) High population density

(c) Low natural resources (d) Low human resources

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183. Identify the feature of rural economy _____

(a) Dependence on agriculture (b) High population density

(c) Low level of population (d) Low level of inequality

184. What percentage of the total population live in rural area, as per 2011 censes?

(a) 40 (b) 50 **(c) 60** (d) 70

185. How do you term people employed in excess over and above the requirements?

(a) Unemployment **(b) Underemployment or Disguised Unemployment**

(c) Full employment (d) Self employment

186. What is the term used to denote the coexistence of two different sectors in an economy?

(a) Technology (b) Dependency

(c) Dualism (d) Inequality

187. The process of improving the rural areas, rural people and rural living is defined as __

(a) Rural economy (b) Rural economics

(c) Rural employment **(d) Rural development**

188. Identify the agriculture related problem of rural economy _____.

(a) Poor communication **(b) Small size of landholding**

(c) Rural poverty (d) Poor banking network

189. The recommended nutritional in take per person in rural areas _____

(a) 2100 calories (b) 2000 calories

(c) 2300 calories **(d) 2400 calories**

190. Indicate the cause for rural poverty _____

(a) Lack of non - farm employment (b) High employment

(c) Low inflation rate (d) High investment

191. What is the other name for concealed unemployment?

(a) Open **(b) Disguised**

(c) Seasonal (d) Rural

192. How do you term the employment occurring only on a particular season?

(a) Open (b) Disguised

(c) Seasonal (d) Rural

193. Identify an example for rural industries?

(a) Sugar factory **(b) Mat making industry**

(c) Cement industry (d) Paper industry

194. How much share of rural families in India is in debt?

(a) Half (b) One fourth

(c) Two third **(d) Three fourth**

195. Identify the cause for rural indebtedness in India

(a) Poverty (b) High population

(c) High productivity (d) Full employment

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196. In which year, Regional Rural Banks came into existence?

(a) 1965 (b) 1970

(c) 1975 (d) 1980

197. Identify the year of launch of MUDRA Bank?

(a) 1995 (b) 2000 (c) 2010 **(d) 2015**

198. Identify the year in which National Rural Health Mission was launched

(a) 2000 **(b) 2005**

(c) 2010 (d) 2015

199. Identify the advantages of rural roads.

(a) Rural marketing (b) Rural employment

(c) Rural development **(d) All the above**

200. "An Indian farmer is born in debt, lives in debt, dies in debt and bequeaths debt" - who said this?

(a) Adam Smith (b) Gandhi

(c) Amartya sen **(d) Sir Malcolm Darling**

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XII. Tamil Nadu Economy

201. In health index, Tamil Nadu is a head of----------

(a) Kerala (b) Punjab

(c) Gujarat (d) All the above

202. In sex ratio, Tamil Nadu ranks ----------

(a) first (b) second

(c) third (d) fifth

203. Tamil Nadu is rich in ----------

(a) Forest resource **(b) Human resource**

(c) Mineral resource (d) All the above

204. The main source of irrigation in Tamil Nadu is ----------

(a) river (b) tank

(c) well (d) canals

205. Knitted garment production is concentrated in

(a) Coimbatore **(b) Tiruppur**

(c) Erode (d) Karur

206. Which of the following is wrongly matched?

(a) Gateway of Tamil Nadu - Thoothukudi **(b) Home textile city - Erode**

(c) Steel city - Salem (d) Pump city - Coimbatore

207. Which of the following cities does not have international airport?

(a) Madurai (b) Tiruchirappalli

(c) Paramakudi (d) Coimbatore

208. TN tops in the production of the following crops except

(a) Banana (b) Coconut

(c) Plantation crops **(d) Cardamom**

209. Largest area of land is used in the cultivation of

(a) Paddy (b) Sugarcane

(c) Groundnut (d) Coconut

210. In literacy rate, TN ranks

(a) second (b) fourth

(c) sixth **(d) eighth**

211. In investment proposals filed by MSMEs, TN ranks

(a) I (b) II

(c) III (d) IV

212. Which district in TN has the highest sex ratio?

(a) Nagapattinam **(b) Nilgiris**

(c) Tiruchy (d) Thanjavur

213. Which district has the lowest child sex ratio?

(a) Madurai (b) Theni

(c) Ariyalur (d) Cuddalore

214. Which Union Territory has the highest sex ratio?

(a) Chandigarh **(b) Pondicherry**

(c) Lakshadeep (d) Andaman Nicobar

215. The largest contribution to GSDP in Tamil Nadu comes from ----------

(a) agriculture (b) industry

(c) mining **(d) services**

216. In human development index, TN is ranked

(a) second (b) fourth

(c) sixth **(d) seventh**

217. SPIC is located in_____

(a) Chennai (b) Madurai

(c) Tuticorin (d) Pudukkottai

218. The TICEL park is_____

(a) Rubber park (b) Textile park

(c) Food park **(d) Bio park**

219. In India's total cement production, Tamil Nadu ranks

(a) third (b) fourth

(c) first (d) second

220. The Headquarters of Southern Railway is at_____

(a) Tiruchirappalli **(b) Chennai** (c) Madurai (d) Coimbatore

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XII. Mathematical Methods For Economics

221. Mathematical Economics is the integration of _____

(a) Mathematics and Economics (b) Economics and Statistical

(c) Economics and Equations (d) Graphs and Economics

222. The construction of demand line or supply line is the result of using_____

(a) Matrices (b) Calculus

(c) Algebra **(d) Analytical Geometry**

223. The first person used the mathematics in Economic is_____

(a) Sir William Petty **(b) Giovanni Ceva**

(c) Adam Smith (d) Irving Fishe

224. Function with single independent variable is known as

(a) Multivariate Function (b) Bivariate Function

(c) Univariate Function (d) Polynomial Function

225. A statement of equality between two quantities is called_____

(a) Inequality (b) Equality

(c) Equations (d) Functions

226. An incremental change in dependent variable with respect to change in independent variable is known as_____

(a) slope (b) Intercept

(c) Variant (d) Constant

227. (y-y1)=M(x-x1) gives the_____

(a) Slope **(b) Straight line**

(c) Constant (d) Curve

228. Suppose D=50 - 5P when D is zero then

(a) P is 10 (b) P is 20

(c) P is 5 (d) P is -10

229. Suppose D = 150 - 50P. Then, the slope is

(a) -5 (b) 50

(c) 5 **(d) -50**

230. Suppose determinant of a matrix Ä = 0, then the solution

(a) Exists **(b) Does not exists**

(c) is infinity (d) is zero

231. State of rest is a point termed as_____

(a) Equilibrium (b) Non-Equilibrium

(c) Minimum point (d) Maximum point

232. Differentiation of constant term gives

(a) one **(b) zero**

(c) infinity (d) non-infinity

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233. Differentiation of X^n is _____

(a) $nx^{(n-1)}$ (b) $nx^{(n+1)}$

(c) zero (d) one

234. Fixed cost is the ___ term in cost function represented in mathematical form

(a) Middle (b) Price

(c) Quantity **(d) Constant**

235. The first differentiation of Total Revenue function gives _____

(a) Average Revenue (b) Profit

(c) Marginal Revenue (d) Zero

236. The elasticity of demand is the ratio of _____

(a) Marginal demand function and Revenue function

(b) Marginal demand function to Average demand function

(c) Fixed and Variable revenues

(d) Marginal Demand function and Total demand function

237. If x + = 5 and x-y = 3 then value of x

(a) 4 (b) 3

(c) 16 (d) 8

238. Integration is the reverse process of_____

(a) Difference (b) Mixing

(c) Amalgamation **(d) Differentiation**

239. Data processing is done by

(a) PC alone (b) Calculator alone

(c) Both PC and Calculator (d) Pen drive

240. The command Ctrl +M is applied for

(a) Saving (b) Copying

(c) Getting new slide (d) Deleting a slide

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