1.   Examine which of the following codes is/are correct:

Code	Type of Effect	Money Income	Price	Real Income
Code 1	Income Effect	Changes	Constant	Changes
Code 2	Substitution Effect	Changes	Constant	Constant
Code 3	Price Effect	Constant	Changes	Changes

    A)   Codes 1, 2 and 3 are correct   B)   Codes 2 and 3 are correct
    C)   Codes1 and 3 are correct   D)   None of these

2.   The revenue raised through the printing of money is called:
    A)   Inflation tax   B)   Seigniorage
    C)   Deflationary tax   D)   None of these

3.   Lerner Index is a
    A)   measure of firm's monopoly power
    B)   measure of Industry's monopoly power
    C)   both A and B
    D)   none of the above

4.   Under perfect competition, economic efficiency is achieved when
    a) $(MRTS_{LK})\ X\ = (MRTS_{LK})\ Y$
    b) $(MRS_{XY})\ A\ = (MRS_{XY})\ B$
    c) $(MRS_{XY})\ A\ = (MRS_{XY})\ B = MRT_{XY}$

    A)   All the conditions of Codes a, b and c are satisfied
    B)   Only conditions in Codes b and c are satisfied
    C)   Only conditions in codes a and c are satisfied
    D)   Only condition in code c is satisfied

5.   According to supply side economics a tax cut:
    A)   will increase aggregate supply
    B)   will increase aggregate demand
    C)   shifts both aggregate supply and aggregate demand towards right
    D)   leaves both aggregate supply and aggregate demand unaltered

6.   Impossible Trinity implies
    A)   fixed exchange rate, full convertibility of currency in capital account and independent monetary policy
    B)   flexible exchange rate, full convertibility of currency in capital account and independent monetary policy
    C)   fixed exchange rate, full convertibility of currency in current account and independent monetary policy
    D)   flexible exchange rate, full convertibility of currency in current account and independent monetary policy

7. Leverage Ratio refers to ratio of:
   A) Capital to assets   B) Assets to Capital
   C) Debt to Equity   D) None of these

8) Public Goods are:
   1. that they are non rival in consumption
   2. that are non exclusive
   3. leads to a free rider problem

   A) 1, 2 and 3 are correct   B) 1 and 2 are correct
   C) 1 and 3 are correct   D) 2 and 3 are correct

9. For a perfectly competitive firm $TC = 3Q^2-14Q+12$ and $TR = 4Q$ Find the equilibrium output using marginal approach
   A) 6   B) 2   C) 3   D) None of these

10. Money that has no intrinsic value is called:
    A) Commodity money   B) Gold standard
    C) Fiat money   D) None of these

11. The Misery Index measures:
    1. the political effect of Unemployment and Inflation
    2 it is the sum of unemployment and inflation

    A) 1 and 2 are correct   B) 1 only is correct
    C) 2 only is correct   D) 1and 2 are incorrect

12. An open market purchase of bonds:
    A) shifts the LM curve to the left
    B) shifts the LM curve to the right
    C) LM curve remains unaffected
    D) none of these

13. The proponent behind infant industry argument is:
    A) Samuelson   B) Jacob Viner
    C) Alexander Hamilton   D) Amarthya Sen

14. Given the following data, find the increase in real income from year1 to year 5:

Item	Year 1	Year 5
Total Income	$400 billion	$450 billion
Price Index	$1.0 billion	$1.5 billion

    A) 200   B) 100   C) 110   D) none of these

15. ----------- is also known as negative taxes.
    A) Transfer payments   B) Regressive taxes
    C) Proportional taxes   D) Progressive Taxes

16. Duties that vary with the price of the commodities imported are:
    A) sliding scale duties   B) specific duties
    C) advalorem duties   D) none of these

17. Crowding out occurs when------- leads to---------.
    A) expansionary fiscal policy, fall in interest rate
    B) expansionary fiscal policy, rise in interest rate
    C) contractionary fiscal policy, rise in interest rate
    D) contractionary fiscal policy, interest rate remains unchanged

18. Green Bonds were first issued by:
    A) World Bank, 2008
    B) Ministry of Environment and Forests, 2008
    C) Environmental and Pollution Control Board, 2008
    D) Ministry of Finance, 2008

19. Examine whether List 1 is correctly matched with List 2

	List 1		List 2
1	L K Jha Committee	-	Indirect tax
2	Swach Bharat Cess	-	Services tax
3	Indira Awas Yojana	-	Ministry of Rural Development
4	Tendulkar Committee	-	Poverty

    A) 1, 2 and 3 are correct   B) 2, 3 and 4 are correct
    C) 1, 3 and 4 are correct   D) 1, 2, 3 and 4 are correct

20. Which of the following statements with respect to capacity curve is correct?
    1. it introduces a relationship between nutrition and capacity
    2. the capacity curve is initially close to zero
    3. there will be a marked increase in work capacity with nutrition
    4. the capacity curve does not have a diminishing returns phase

    A) 1, 2 and 3 are correct   B) 2, 3 and 4 are correct
    C) 1, 3 and 4 are correct   D) 1, 2, 3 and 4 are correct

21. A country will tend to export commodities that are intensive in factors that are possessed by that country in relative abundance is the essence of
    A) Heckscher-Ohlin theory
    B) Comparative Cost Advantage theory
    C) Asolute Cost Advantage theory
    D) None of these

22. Indirect demand is also known as:
    A) Producers' demand   B) Consumers' demand
    C) Autonomous demand   D) Non-durable demand

23. A theory that extensively discusses horizontal differentiation of products is:
    A) Rybczynski's Theorem   B) Product Cycle Theory
    C) Lancaster Model   D) None of these

24. Which of the following statements with respect to Gunnar Myrdal's Theory of Underdevelopment is correct?
   a) the theory is based on the concept of both regional and international equality
   b) the theory explains the operation of strong backwash effect and weak spread effect of UDCs

   A) a is correct   B) b is correct
   C) both a and b are correct   D) both a and b are incorrect

25. The highest form of economic integration is:
   A) economic union   B) customs union
   C) free trade   D) none of these

26. Advalorem tax is:
   A) tax imposed in accordance with the value of the product
   B) tax imposed in accordance with the quality of the product
   C) tax imposed once a good crosses border
   D) tax imposed in accordance with the quantity of the product

27. The name associated with harmonizing the role of development financial institutions and banks:
   A) S H Khan   B) Tarapore   C) Narasimham   D) Reghuram Rajan

28. For mutually exclusive events A and B, Probability of (A∩B) is---- and probability of AUB is-----.
   A) zero, $P(A) \times P(B)$ B) zero, $P(A) + P(B)$
   C) Zero, one   D) none of these

29. Suppose by the year 2000, the Government increased its investment spending by $15 billion. The marginal propensity to consume is 1/4 and initial income is $450 billion. What is the new level of income?
   A) $450   B) $490   C) $470   D) $480

30. The convex shape of the indifference curves are explained by:
   A) substitution effect   B) income effect
   C) price effect   D) none of these

31. A measure of the degree of linear association between the two variables is:
   A) Regression   B) Partial correlation
   C) Correlation   D) Partial regression

32. Which of the following statements regarding Kissan Credit Card is correct?
   a) It is a joint initiative of Government of India, RBI and NABARD
   b) It provides farmers timely and adequate credit
   c) Farmers can access credit without repeated bank screening process

   A) a and b are correct   B) b and c are correct
   C) a and c are correct   D) a, b and c are correct

33. The Gender Inequality Index is a composite index of:
    A)   reproductive health, empowerment and labour market participation
    B)   reproductive health, adult literacy and labour market participation
    C)   reproductive health, empowerment and life expectancy
    D)   reproductive health, life expectancy and adult literacy

34. PURA, the lever of economic upliftment of the villages is associated with:
    A)   Mahatma Gandhi   B)   Dr. A P J Abdul Kalam
    C)   Jawaharlal Nehru   D)   Rajiv Gandhi

35. The following table matches plan objective with five year plan, Which of the following is/are correct?

Code 1	Food, Work and Productivity	7th plan
Code 2	Growth with Social Justice and Equality	9th plan
Code 3	Garibi Hatao	6th plan
Code 4	Towards Faster and More Inclusive Growth	11th plan

    A)   Codes 1,2 and 3 are correct   B)   Codes 2, 3 and 4 are correct
    C)   Codes 1,3 and 4 are correct   D)   Codes 1, 2,3 and 4 are correct

36. Subimal Dutt Committee is associated with:
    A)   Industrial Policy   B)   Poverty Alleviation
    C)   Eradication of Inequality D)   Education Policy

37. Which of the following codes are correctly matched?

Code 1	Posner	Technological gap theory
Code 2	B Vernon	Product Life Cycle Theory
Code 3	Jagadish Bhagwati	Immiserizing Growth
Code 4	Greenaway and Milner	Intra-Industry Trade

    A)   Codes 1,2 and 3 are correct   B)   Codes 2, 3 and 4 are correct
    C)   Codes 1,3 and 4 are correct   D)   Codes 1, 2,3 and 4 are correct

38. The term Hindu Rate of Growth is coined by:
    A)   Prof. Mahalanobis   B)   Prof. Raj Krishna
    C)   Isher Judge Ahluwalia   D)   Amarthya Sen

39. Absence of symmetry is:
    A)   skewness   B)   kurtosis   C)   moments   D)   none of these

40. The divergence between private gains and social gains is called-------.
    A)   market failure   B)   externality
    C)   social cost   D)   social effect

41. Practice of pricing to drive current competitors out of business and to discourage new entrants:
    A) Price discrimination   B) Price leadership
    C) Predatory pricing   D) Marginal cost pricing.

42. If Mr.Max's total cost function is $2x^2+60x+90$ and if he repairs 12 cars, his average variable costs will be
    A) 90   B) 94   C) 84   D) 92

43. Seeta's utility function is U(AB) = AB, where A and B are the numbers of apples and oranges, respectively, that she consumes. When she is consuming 25 apples and 100 oranges, then if we put apples on the horizontal axis and oranges on the vertical axis, the slope of the indifference curve at her current consumption is:
    A) -1/10   B) -4   C) 1/4   D) -1/4

44. Imposing tariff on an import leading to a fall in the relative price of that product is explained in:
    A) Leontieff paradox   B) Backwash effect
    C) Metzler paradox   D) Income effect

45. The implication of Ricardian Equivalence is that:
    a) Government debt is equivalent to future taxes, and if consumers are sufficiently forward looking, future taxes are equivalent to current taxes
    b) financing the government by debt is equivalent to financing it by taxes

    A) a is correct   B) b is correct
    C) both a and b are correct   D) both a and b are incorrect

46. Which of the following statements are correct with respect to Law of Variable proportions?
    a) The shape of Average Product and Marginal Product of the variable factor (say labour) are determined by the shapes of TR curve
    b) AP_L rises, reaches a maximum and then falls, but remain positive as long as TP is positive
    c) The MP_L rises, reaches a maximum after AP_L reaches its maximum, and then declines

    A) a and b are correct   B) a and c are correct
    C) b and c are correct   D) a,b and c are correct

47. The sum of currency and bank reserves are called:
    A) Monetary base   B) High Powered Money
    C) Both A and B   D) Neither A nor B

48. An increase in money supply shifts the L M curve rightward, resulting in:
    A) an increase in the rate of interest and an increase in the level of output
    B) a decrease in the rate of interest and a decrease in the level of output
    C) a decrease in the rate of interest and a decrease in the level of output
    D) a decrease in the rate of interest and an increase in the level of output

49. The absorption approach of devaluation was developed by
    A) Sidney Alexander   B) Jacob Viner
    C) Myrdal   D) Michael Spence

50. Given the Mundell-Fleming model, an increase in the rate of interest in a country, say country A
    A) Results in an depreciation of country A's currency in a flexible exchange rate environment
    B) Results in an appreciation of country A's currency in a flexible exchange rate environment
    C) Results in an appreciation of country A's currency in a fixed exchange rate environment
    D) Results in an depreciation of country A's currency in a fixed exchange rate environment

51. J curve effect explains that:
    A) When a currency depreciates, the value of net exports rises temporarily and then falls
    B) When a currency appreciates, the value of net exports rises temporarily and then falls
    C) When a currency depreciates, the value of net exports remains constant
    D) none of these

52. An explanation of deterioration in terms of trade with respect to primary products exporting countries is provided by:
    A) Gross barter terms of trade   B) Singer-Prebisch Thesis
    C) Back Wash Effect   D) None of these

53. If the cost function C(x) of producing x quantities of a product is given by C(x) = 500 x^2 + 2500 x + 5000 and each unit of the product is sold at Rs 6000 then what are break even points?
    A) 4, 3   B) 5, 2   C) 10, 2   D) 6, 5

54. Given below an assertion and reason statement regarding Okun's law. It states that:
    Assertion (A) : An annual 2.5% increase in the rate of real growth results in a decrease in the rate of unemployment
    Reason (R) : Production occurs with the employment of more economic resources and therefore, there should be fewer unemployed workers at higher output levels

    A) Both (A) and (R) are true and (R) is the correct explanation of (A)
    B) Both (A) and (R) are true and (R) is not the correct explanation of (A)
    C) (A) is true and (R) is false
    D) (A) is false and (R) is true

55. -------shows the degree of peakedness of a distribution, usually taken relative to normal distribution.
    A) Skewness   B) Kurtosis   C) Moments   D) none of these

56. Suppose in an economy having two sectors, let C = $50+0.5y, I = $50 -2i, L= 0.1y-5i and M=$150. Find the IS and LM Equation

A) IS Equation I = -0.25y +50 B) IS Equation I = 0.25y +50
LM Equation = 0.2y-30   LM Equation = 0.2y+30

C) IS Equation I = -0.25y – 50 D) None of these
LM Equation = 0.2y+30

57. In Game theory modeling, strategy in which a player makes a random choice among two or more possible outcomes, based on the set of chosen probabilities
A) pure strategy   B) Maxmin Strategies
C) Minimax Strategies   D) Mixed strategy

58. A increase in government expenditure under Classical system will:
A) Increase the interest rate.
B) Decrease the interest rate.
C) No change in the interest rate.
D) First increases and then decreases.

59. According to the Cambridge version of Quantity theory of money:
A) The demand for money is proportional to the nominal income
B) The Supply of money is proportional to nominal income.
C) The demand for money is proportional to the price.
D) The supply of money is proportional to the price.

60. In money supply, M3 is defined as :
A) M1 plus post office saving deposit.
B) M2 plus post office saving deposit.
C) M1 plus time deposit with banks.
D) M2 plus time deposit with banks.

61. In situation of liquidity trap in an economy:
A) Fiscal policy is ineffective but Monetary effective
B) Monetary Policy is ineffective but Fiscal policy is effective.
C) Both monetary and fiscal policies are effective.
D) Both monetary and fiscal policies are ineffective.

62. Consider following the economists with their contributions to the macroeconomic schools.

List 1	List 2
a) Milton Friedman	1. Austrian School. -
b) Robert Mundell	2. Keynesian
c) Mrs. Joan Robbinson.	3. Monetarism
d) Carl Menger	4. Supply side economics.

A) a-3, b-4, c-2, d-1   B) a-2, b-3, c-1, d-4
C) a-3, b-2, c-4, d-1   D) a-4, b-3, c-2, d-1

63. According to New Classical economics:
    A) Anticipated policy changes bring about changes in real variables.
    B) Unanticipated policy changes can bring about changes in real variables.
    C) Decision is based on perfect information.
    D) Markets doesn't clear continuously.

64. According to Monetarism:
    a) Money supply has dominant influence on nominal income.
    b) In the short run, money supply influences real variables.
    c) In the long run, money supply influences only the nominal variables and not real variables.
    d) Private sector is inherently stable.

    A) Only a is true   B) b and d are true
    C) a and d are true   D) All are true.

65. A reduction in money wages will bring down the price of goods which in turn increases the money supply. This reduces the interest rates and hence induces investment and aggregate demand is enhanced which results in increase in output and employment:
    A) Keynes effect   B) Pigou effect
    C) Wealth effect   D) Real Balance effect

66. Suppose nominal GDP is Rs.500/- in year one. If GDP deflator doubles by year six while real output has increased 40 per cent, nominal output in year six is :
    A) 2000   B) 1400   C) 1000   D) 750

67. When the value of K= 4 and L = 4 and the production function is $Y = A (K^{0.5} L^{0.5})$, output is:
    A) 80 when A = 5   B) 80 when A = 10
    C) 40 when A = 5   D) 40 when A = 10

68. Find the total cost of a commodity when marginal cost MC = 5 + 8X, and fixed cost is Rs.75 :
    A) 8 + 75X   B) $5 X^2 + 4x$ C) $5X + 4X^2 + 75$ D) 8X + 75

69. Arithmetic mean of 100 items is 34. At the time of calculation, three items 118, 70 and 19 were wrongly taken as 180, 17 and 90 respectively. What is the correct mean?
    A) 33.2   B) 43.5   C) 28.1   D) 38.5

70. The coefficient of variation of a data set is 20 % and the variance of the set is 16. What is the mean of the data set?
    A) 25   B) 20   C) 125   D) 4

71. What is the probability of getting a Spade or a King from a pack of 52 cards?
    A) 1/4   B) 1/13   C) 17/53   D) 4/13

72. It is given that 3% of the electric bulbs manufactured by a company are defective. Using Poisson distribution, find the probability that a sample of 100 bulbs will contain no defective bulb. Given that $e^{-3} = 0.05$
    A) 0.01   B) 0.05   C) 0.00   D) 1.00

73. Which of the following is a non probability sampling?
    A)   Cluster sampling   B)   Stratified sampling
    C)   Snow ball sampling   D)   Systematic sampling

74. Consider that we have fixed type I error at 1%, then:
    A)   There is 1 chance in 100 that we will reject null hypothesis when it is true
    B)   There is 1 chance in 100 that we will reject null hypothesis when it is false
    C)   There is 1 chance in 100 that we will accept null hypothesis when it is false
    D)   There is 1 chance in 100 that we will accept null hypothesis when it is true

75. If MR is Rs.50 and price elasticity of demand is 2, find AR:
    A)   50   B)   40   C)   80   D)   100

76. R M Solow growth model assumes:
    A)   Labour and capital are substitutable
    B)   Increasing return to scale
    C)   There is a Knife edge equilibrium
    D)   Diminishing return to scale

77. In Joan Robinson's model, the growth rate of capital is capable of increasing:
    A)   If the net return to capital rises in equal proportion to the capital labour ratio
    B)   If the capital labour ratio rises in greater proportion than the net return to capital
    C)   If the net return to capital rises in greater proportion than the capital labour ratio
    D)   None of the above

78. Big Push Theory was developed by:
    A)   Joseph A Schumpeter   B)   J.M. Meade
    C)   Nicholas Kaldor   D)   Rosenstein Rodan

79. In Lewis theory of unlimited labour supply:
    a.   Marginal Product is zero in subsistence sector
    b.   The wage level in capitalist sector cannot be less than the Average Product in the subsistence sector
    c   Surplus value is reinvested in the capitalist sector
    d   Capital Labour ratio is constant in the capitalist sector

    A)   Only a is true   B)   Only a and b are true
    C)   Only a, b and c are true   D)   All are true

80. Nurkse Theory states about
    a.   Feeding surplus labour   b.   Financial of Tools
    c.   Savings potential   d.   Disguised Unemployment

    A)   a and c are True   B)   b and d are True
    C)   a and b are True   D)   All are True

81. According to Karl Marx theory of economic development, rate of profit
    A)   Varies inversely with rate of Surplus Value
    B)   Varies inversely with organic composition of capital
    C)   Varies directly with organic composition of capital
    D)   Varies directly with rate of Surplus Value

82. Gini Coefficient varies between
    A)   -1 to +1   B)   0 to 1   C)   -1 to 0   D)   -0.5 to 0.5

83. Nobel Prize for Economic Science in the year 2019 was awarded to:
    A)   Paul Romer, William Nordhaus and Abhijit Banerjee
    B)   Kaushik Basu, Joan Robinson and ReghuramRajan
    C)   Abhijit Banerjee, Esther Duflo and Michael Kremer
    D)   Richard Thaler, Abhijit Banerjee, Oliver Hart

84. The situation were some people demand a smaller quantity of a commodity as more people consume it in order to be different and exclusive
    A)   Snob effect   B)   Veblen effect
    C)   Averch-Johnson effect   D)   Bandwagon effect

85. The action of purchasing a commodity from one market where it is cheaper and selling in another market where it is more expensive
    A)   Appreciation   B)   Arbitrage
    C)   Adverse Selection   D)   Auction

86. When a price of the good falls, if the positive substitution effect is smaller than the negative income effect, such goods are called:
    A)   Inferior goods   B)   Normal goods
    C)   Giffen goods   D)   Veblen goods

87. Angel Law states that
    A)   The proportion of total expenditure on necessary goods declines as income increases
    B)   The proportion of total expenditure on luxury goods declines as income increases
    C)   The proportion of total expenditure on necessary goods increases as income increases
    D)   The proportion of total expenditure on necessary goods remains same as income increases

88. World Investment Report is published by:
    A)   WTO   B)   World Bank   C)   IMF   D)   UNCTAD

89. If the Marginal Utility of the last unit of X consumed is twice the Marginal Utility of the last unit of Y consumed, the consumer is in equilibrium only if
    A)   The price of X is twice the price of Y
    B)   The price of X is equal to the price of Y
    C)   The price of X is one half the price of Y
    D)   None of these

90. The optimal level of output for a perfectly competitive firm is given by the point where
    A) MR equals AC
    B) MR equals MC
    C) MR exceeds MC by the greatest amount
    D) MR equals MC and MC is rising

91. With reference to the Edgeworth model, which of the following statement is correct:
    A) The duopolists recognize their interdependence
    B) It explains price rigidity
    C) Each duopolist assumes the other keeps its price constant
    D) Each duopolist assumes the other keeps its quantity constant

92. The locus of general equilibrium points of exchange in a two-individual, two commodity economy is called:
    A) The consumption contract curve
    B) The production contract curve
    C) The social welfare function
    D) The transformation curve

93. The concept of consumer surplus was proposed by:
    A) Adams Smith   B) Alfred Marshall
    C) John Maynard Keynes D) J B Say

94. The Article 'Managerial Discretion and Business Behaviour' was penned by:
    A) R Marris   B) R Stone
    C) W. J. Baumol   D) O Williamson

95. The Aggregate foreign exchange reserve of India in December 2019 was:
    A) US $ 454 Billion   B) US $ 314 Billion
    C) US $ 574 Billion   D) US $ 374 Billion

96. Unified Payment Interface (UPI) is owned and operated by
    A) RBI   B) NPCI   C) CCIL   D) SBI

97. Indian Bank is proposed to be merged with
    A) Allahabad Bank   B) Canara Bank
    C) Bank of Baroda   D) United Bank of India

98. Which of the following is **not** a Money Market Instrument?
    A) Debentures   B) Bonds
    C) Treasury Bills   D) Equity Shares

99. The condition in which all the consumer surplus is taken away by the seller is:
    A) First Degree Price Discrimination
    B) Second Degree Price Discrimination
    C) Third Degree Price Discrimination
    D) None of the Above

100. Which of the following is **not** correct regarding the New International Economic Order (NIEO) ?
   A)   A set of demands to ensure a fair, equal and a considerate deal to developing countries in the international economic system.
   B)   NIEO demands reform in the international monetary system.
   C)   Access by the South to the technology and capital markets of the North.
   D)   It was adopted through a resolution in the UN General Assembly in 1995.

101. Which of the following is **not** an assumption of the Comparative Cost theory?
   A)   Labour is homogeneous
   B)   Labour is perfectly mobile between countries.
   C)   Labour is the only element of cost of production.
   D)   Production is subject to the law of constant returns.

102. FDI received by India will be:
   A)   Credited in the current account of the BoP
   B)   Debited in the current account of the BoP
   C)   Credited in the Capital account of the BoP
   D)   Debited in the capital account of the BoP.

103. GST council is created under Article --- of the Constitution of India:
   A)   279 A   B)   246 A   C)   268   D)   263 A

104. Correctly identify the periods of the given Rounds of GATT:
	List 1		List 2
a	Dillon Round		1. 1986-94
b	Kennedy Round		2. 1960-61
c	Tokyo Round		3. 1964-67
d	Uruguay Round		4. 1973-79

   A)   a-4, b-2, c-3, d-1   B)   a-2, b-3, c-4, d-1
   C)   a-3, b-2, c-1, d-4   D)   a-2, b-4, c-3, d-1

105. Match the following with chairman and the Kerala State Finance Commission
	List 1		List 2
a	S.M Vijayanand		1. Third State Finance Commission
b	M.A. Oommen		2. Fourth State Finance Commission
c	B. A Prakash		3. Fifth State Finance Commission.
d	K.V.Rabindran Nair		4. Sixth State Finance Commission

   A)   a-4, b-2, c-3, d-1   B)   a-2, b-3, c-4, d-1
   C)   a-3, b-2, c-1, d-4   D)   a-2, b-4, c-3, d-1

106. NITI Aayog is a/an:
   A)   Statutory body   B)   Advisory body
   C)   Constitutional body   D)   Reconciliatory body.

107. Child Sex Ratio (0- 6 years) of Kerala based on 2011 Census:
   A)   950   B)   959   C)   990   D)   1089

108. Second Generation of Economic Reforms in India is largely related to :
    A)   Institutional Restructuring   B)   Product Markets
    C)   Factor and Inputs Markets   D)   Trade Reforms.

109. Appreciation of India's currency leads to:
    A)   Exports become attractive
    B)   Flow of factor remittances to India is attractive.
    C)   Imports become costlier
    D)   Conducive to Debt servicing

110. The theorem that postulates an increase in the relative price of a commodity raises the return or earnings of the factor used intensively in the production of the commodity:
    A)   Stolper – Samuelson theorem
    B)   Rybczynski theorem
    C)   H-O theorem
    D)   Factor Intensity reversal.

111. 'Bharatmala Pariyojana' scheme is related to:
    A)   Port development   B)   Highway development.
    C)   Inland Water Transport   D)   Railway development.

112. Which of the following is **not** true regarding Sustainable Development Goals (SDGs)?
    A)   It was adopted in 2015.   B)   It has 17 SDGs and 169 targets.
    C)   Year of Target is 2030   D)   It is a project of world Bank.

113. DALYs is a concept used to estimate:
    A)   Years of Productive life lost due to disability and disease.
    B)   Years of schooling lost to primary class students.
    C)   Years of education lost to girls due to violence.
    D)   Years of married life of couples.

114. Labour force participation rate (LFPR) means:
    A)   Number of employed persons per 1000 persons in the 16-64 age group.
    B)   Number of employed and unemployed per 1000 persons in the 16-64 age group.
    C)   Number of persons seeking employment in the population.
    D)   Number of persons seeking employment in the 16-64 age group.

115. Primary deficit is :
    A)   Fiscal deficit + interest payment
    B)   Fiscal deficit – interest payment
    C)   Fiscal deficit + revenue deficit
    D)   Fiscal deficit – Revenue deficit

116. All securities held by depository shall be:
    A)   In physical form
    B)   Either physical form or in dematerialized form
    C)   Dematerialized and in fungible form
    D)   Physical certificate format.

117. Basel Committee is related to :
    A)   Rural credit   B)   SEBI
    C)   NABARD   D)   Capital Adequacy Norms.

118. Okun's Law implies:
    A)   Positive relationship between unemployment and real GDP
    B)   Negative relationship between inflation and GDP
    C)   Negative relationship between unemployment and real GDP
    D)   Negative relationship between inflation and nominal GDP

119. Menu cost or sticky prices is associated with:
    A)   New Classical economics
    B)   Real Business cycle.
    C)   New Keynesian economics
    D)   Supply side economics.

120. Liquidity trap exists because at a low rate of interest:
    A)   Speculative demand for money becomes zero
    B)   Transactions demand for money becomes inelastic
    C)   Demand for money becomes perfectly elastic
    D)   Speculative demand for money becomes perfectly elastic

————————————