

ECONOMICS

1. What do you mean by term 'Currency' ?
 - (a) Unit of monetary value
 - (b) Wages paid to an employee
 - (c) Net profit
 - (d) Annual income of State
2. In India, which Five Year Plan is currently in execution ?
 - (a) 9th
 - (b) 11th
 - (c) 10th
 - (d) 12th
3. When was 'Samajwadi Pension Yojana' launched by Uttar Pradesh government ?
 - (a) March, 2015
 - (b) January, 2013
 - (c) January, 2014
 - (d) January, 2015
4. SIDBI stands for :
 - (a) Small Innovations Development Banker's Institution
 - (b) Small Industries Designed Bank of India
 - (c) Small Industries Development Bank of India
 - (d) Small Industries Developmental Banker Institute
5. NABARD stands for :
 - (a) National Bureau for Air and Road Transport
 - (b) National Bank for Aeronautics and Radar Development
 - (c) National Bank for Agriculture and Rural Development
 - (d) National Business for Accounting and Reviewing
6. Economic profit or normal profit is the same as:
 - (a) accounting profit
 - (b) optimum profit
 - (c) maximum profit
 - (d) net profit
7. The one Rupee Note bears the signature of:
 - (a) Secretary, Ministry of Finance
 - (b) Governor, Reserve Bank of India
 - (c) Finance Minister
 - (d) None of these
8. Reserve Bank of India was nationalised in :
 - (a) 1935
 - (b) 1951
 - (c) 1949
 - (d) 1947
9. The Government of India has recently announced that the quantum of farm loan to be provided under the Pradhan Mantri Krishi Sinchai Yojana (PMKSY) over the next five years shall be—
 - (a) ? 40,000 crore
 - (b) ? 35,000 crore
 - (c) ? 45,000 crore
 - (d) ? 30,000 crore
10. At any point of time, the maximum value of securities in a Basic Services Demat Account (BSDA) should not exceed—
 - (a)? 25,000
 - (b)? 5,00,000
 - (c) ? 1,00,000
 - (d)? 2,00,000
11. Which of the following statements regarding the 'Kisan Vikas Patra' (KVP) is 'not' true ?
 - (a) Certificate can be transferred from one person to another
 - (b) Amount invested doubles in 100 months
 - (c) There is no maximum limit on investment
 - (d) The interest earned on KVP is fully exempt under 80C of IT Act.
12. Which of the following schemes provides an accident insurance cover of ? 2 lakh on annual payment of a premium of? 12 for those aged 18-70 years?
 - (a) PMMY
 - (b) PMJDY
 - (c) PMSBY
 - (d) PMJJBY
13. 'HRIDAY' the 500 crore project of the Government of India aims to—
 - (a) inculcate love for the nation
 - (b) connect with people of Indian origin settled
 - (c) holistic development of heritage cities in India
 - (d) develop medical facilities for heart ailments
14. The Reserve Bank has recently (July 2015) set up a committee to work out a five-year action plan to spread the reach of financial services to unbanked population. The 14-member panel is headed by—
 - (a) Shri Jasbir Singh
 - (b) Shri P. Vijaya Bhaskar
 - (c) Shri Deep an Mohanty
 - (d) Shri U.S. Paliwal
15. The 'Cheque Truncation' Process relates to—
 - (a) Electronic Data interchange
 - (b) Payment of fixed deposits
 - (c) All those given as options
 - (d) Clearing of cheques
16. In India the function of Cooperative Banks and Regional Rural Banks are regulated and supervised by—
 - (a) RBI
 - (b) SEBI
 - (c) SIDBI
 - (d) NABARD
17. India's first International Financial Service Centre (IFSC) is being set up as GIFT city in—
 - (a) Gurgaon, Haryana
 - (b) Noida, Uttar Pradesh
 - (c) Gandhinagar, Gujarat
 - (d) Jaipur, Rajasthan
18. The first MUDRA card under the Pradhan Mantri Mudra Yojana (PMMY) was launched by—
 - (a) State Bank of India
 - (b) Andhra Bank
 - (c) ICICI Bank
 - (d) Corporation Bank
19. In order to be eligible to open and operate a bank account independently and use other facilities like ATM and cheque book, a person should have attained the age of—
 - (a) Nine years
 - (b) Six years
 - (c) Ten years
 - (d) Seven Years
20. The key policy rates such as the bank rate, repo rate and reverse repo rate are periodically announced by—
 - (a) Reserve Bank of India
 - (b) State Bank of India
 - (c) National Stock Exchange of India
 - (d) Ministry of Finance
21. Who amongst the following is the first CEO of the newly formed NITI Aayog ?
 - (a) Hasmukh Adhia
 - (b) Arundhati Bhattacharya
 - (c) Shikha Sharma
 - (d) Sindhushree Khullar
22. Which of the following private sector banks has recently announced its decision to discontinue issuing of slips after cash withdrawals at ATMs and shall now alert the customer through SMS only ?
 - (a) YES Bank
 - (b) HDFC Bank
 - (c) AXIS Bank
 - (d) ICICI Bank
23. Demand for a commodity refers to—
 - (a) Desire for that commodity
 - (b) Need for that commodity
 - (c) Quantity demanded of that commodity
 - (d) Quantity demanded at certain price during any particular Period of time
24. In terms of the current provisions of the Reserve Bank of India Act 1934, the highest denomination in which bank notes can be issued is—

- (a)? 20,000 (b)? 15,000
(c) ? 10,000 (d) ? 5,000
25. Which of the following banks is not a 'Public Sector Bank' ?
(a) Bank of Baroda
(b) Allahabad Bank
(c) Andhra Bank
(d) Karnataka Bank
26. Software major 'Microsoft' has agreed to support 'digital villages' and develop a 'smart MIDC apart from setting up a cyber-security centre in the India state of—
(a) Gujarat (b) Haryana
(c) Telangana (d) Maharashtra
27. The reserve Bank has allowed Indians to carry high value denomination notes while travelling to Nepal with a cap of—
(a)? 50,000 (b)? 25,000
(c) ? 60,000 (d) ? 15,000
28. The 'Varishtha Pension Bima Yojana' (VPBY) for senior citizens provides or a maximum monthly pension of up to—
(a) X 1000 per month
(b) ? 7,500 per month
(c) ? 5,000 per month
(d) X 500 per month
29. 'Authorized Dealers' are banks authorized by the RBI to deal in—
(a) Foreign Exchange
(b) Security Transactions
(c) Commodity Derivatives
(d) Insurance Business
30. Bank deposits that are payable in India are protected by an insurance cover provided by—
(a) New India Assurance Company Limited
(b) GIC Limited
(c) LIC of India
(d) DICGC
31. The largest network of shared ATMs in India is—
(a) MITR
(b) Banks ATM Network and Customer Service (BANCS)
(c) Cash Online
(d) National Financial Switch
32. State Bank of India (SBI) has recently announced the launch of a new initiative known as 'Project Tatkal' which claims to process a 'home loan' application within—
(a) 10 days (b) 15 days
(c) 5 days (d) 7 days
33. Which of the following is an Indian domestic card scheme which is conceived and launched by NPCI ? (a) Rupay card (b) Diners club card (c) Citi card (d) Visa card
34. Which of the following economist had never been associated with the official estimation of poverty in India—
(a) Dr. C. Rangarajan
(b) Prof. Y. K. Alagh
(c) Prof. D. T. Lakadawala
(d) Prof. Brahmananda
35. P. C. Mahalanobis who developed a development model for second five year plan, was basically a/an—
(a) Economist
(b) Applied statistician
(c) Politician
(d) Sociologist
36. This type of unemployment can occur even in a situation of full employment
(a) Structural unemployment
(b) Functional unemployment
(c) Cyclical unemployment
(d) Disguised unemployment
37. Which of the following is outside of the group ?
(a) Total Sanitation campaign
(b) Nirmal Gram Puraskar
(c) Swachh Bharat Abhiyan
(d) Smart City Mission
38. An exceptional demand curve is one that slopes—
(a) downward to the right
(b) upward to the right
(c) horizontally
(d) upward to the left
39. Which of the following statements is / are correct ?
1. The Marxist theory repudiates the idea of the atomised and alienated individual.
2. Marxism upholds the idea of the natural rights of men and individuals.
Select the correct answer using the code given below—
(a) 1 only (b) 2 only
(c) Both 1 and 2 (d) Neither 1 nor 2
40. When two goods are completely interchangeable, they are—
(a) Perfect substitutes
(b) Perfect complements
(c) Giffen goods
(d) Veblen goods
41. Rise in the price of a commodity means—
(a) rise in the value of currency only
(b) fall in the value of currency only
(c) rise in the value of commodity only
(d) fall in the value of currency and rise in the value of commodity
42. Which of the following statements with regard to the proposed Asian Infrastructure Investment Bank is/are correct ?
1. India is one of the founding members of the Bank.
2. The Bank is to be head-quartered in Shanghai.
Select the correct answer using the code given below—
(a) 1 only (b) 2 only
(c) Both 1 and 2 (d) Neither 1 nor 2
43. Which of the following statements is not true ?
(a) The General Agreement on Tariffs and Trade (GATT) had regulated global trade since 1947
(b) GATT was replaced by the World Trade Organisation (WTO) in 1995
(c) The Most Favoured Nation principle under GATT provided that preferential trading agreements reached with one country should be extended to other countries
(d) The WTO has been able to cover in its agreements the agriculture and textile sectors which are the principal concerns for the Least Developed Countries (LDCs)
44. In recent plans, certain words/ phrases were used in the title of the plan along with 'growth'. They are—
1. Inclusive 2. Faster
3. More inclusive 4. Sustainable
5. More sustainable
Which combination is true of the Twelfth Five Year Plan (2012-17) ?
(a) 1, 2 and 3 (b) 1, 4 and 5
(c) 2, 3 and 4 (d) 1, 2 and 4
45. Which of the following is not a central tenet of Socialism ?
(a) Historical Materialism
(b) Dialectical Materialism
(c) Alienation and Class Struggle
(d) Individual Freedom
46. Inclusion strategy does not focus on—
(a) reduction of inequality
(b) reduction of poverty
(c) diversifying livelihood for tribal population
(d) getting poorer countries closer
47. Which one of the following is not a feature of Indifference Curve?
(a) They slope downwards to the right
(b) They are parallel to each other
(c) They are concave to each other
(d) They do not intersect other
48. From the national point of view which of the following indicates Micro Approach?
(a) Per capita income in India
(b) Study of sales of TISCO
(c) Educated Unemployment in India
(d) Inflation in India
49. When income increases, consumption also increases :
(a) in a lower proportion
(b) None of the options
(c) in a higher proportion
(d) in the same proportion
50. What according to Communism is the chief enemy of the society?
(a) Capitalist class
(b) Surplus value

- (c) Religion
(d) Privet
51. The difference in the value of visible exports and visible imports is called:
(a) Balance Sheet of items
(b) Balance of Payments
(c) Balance of Account
(d) Balance of Trade
52. Movement of people from a village to a small town and later to a city is known as :
(a) step-wise migration
(b) intra-state migration
(c) inter-state migration
(d) forced migration
53. Asian Development Bank was established in
(a) 1966 (b) 1954
(c) 1981 (d) 1955
54. Which of the following is not the part of World Bank Group?
(a) IMF (b) IBRD
(c) IDA (d) MIGA
55. The Application Supported by Blocked Amount (ASBA) is related to which of the following sector?
(a) Insurance sector
(b) Export-Import
(c) Other than those given as options
(d) Capital market
56. Coins up to paise are called as 'small coins.'
(a) 50 (b) Both 25 and 10
(c) ? 1 (d) 25
57. Which bank of India has introduced the fastest personal loan disbursal system?
(a) ICICI Bank
(b) HDFC Bank
(c) Kotak Mahindra Bank
(d) State Bank of India
58. Banks have to declare CAR in their balance sheet. What is the full form of CAR?
(a) Court Appointed Receiver
(b) Computer Assisted Retrieval
(c) Capital At Risk
(d) Computer Assisted Reportin
(e) Capital Adequacy Ratio
59. The best indicator of economic development of any country is its
(a) agriculture (b) transport
(c) gross production
(d) per capita income
60. A bank included in the second schedule of RBI is called as
(a) Commercial Bank
(b) Scheduled Bank
(c) Cooperative Bank
(d) National Bank
61. The majority shareholder in the share capital of 'Bank of Baroda' is
(a) Reserve Bank of India
(b) Banks/Insurance Companies
(c) Government of India
(d) Corporates/Individuals
62. Insurance service provided by various banks is commonly known as
(a) Micro Finance
(b) Portfolio Management
(c) Bancassurance
(d) Investment Banking
63. The Reserve Bank of India recently named two banks as domestic systemically important banks. What will be the impact on the two banks?
(a) The two banks will have to ensure that level of priority sector advances is maintained.
(b) The two banks will have to ensure that gross NPA level is below 2%
(c) Other than those given as options
(d) The two banks will have to ensure level of CASA deposits at 40%
64. Under Financial Inclusion plan, banks have been asked to issue Rupay cards. These cards come with EMV chip. What is the full form of EMV?
(a) Electronic Money Valet
(b) Empowered Money valet
(c) Electronic Money Value
(d) Europay Master Card and Visa
65. The Financial Intelligence Unit (FIU) is an agency which is tasked with collecting, analysing and disseminating information related to
(a) Activities of drug mafia
(b) Evasion of commercial taxes
(c) Other than those given as options
(d) Dubious financial transactions
66. The headquarters of Punjab National Bank' are based in
(a) Mumbai (b) Chandigarh
(c) Kolkata (d) New Delhi
67. Pradhan Mantri Jan Dhan Yojana (PMJDY) provides that each customer who opens his/her account will get a
(a) Visa credit card
(b) Visa debit card
(c) RuPay debit card
(d) Smart card
68. 'Retail banking' is also known as
(a) Wholesale Banking
(b) Co-operative Banking
(c) Corporate Banking
(d) Personal Banking
69. In India 'Mutual Funds' are required to be registered with
(a) IRDA (b) RBI
(c) SEBI (d) PERDA
70. According to a recent research published by World Economic Forum, world's biggest employer is
(a) US Department of Defense
(b) US supermarket chain Walmart
(c) Indian Armed Forces
(d) Fast food restaurant company McDonald's
71. Which of the following banks is an Indian Government-owned bank?
(a) HDFC Bank (b) Axis Bank (c) IDBI Bank (d) DCB Bank
72. Which of the following schemes is related to the improvement of rural Infrastructure?
(a) PMJBY (b) PMSBY
(c) PMJDY (d) PMGSY
73. In a financial year, an individual investor can invest in the re launched Kisan Vikas Patra upto a sum of
(a) There is no upper ceiling on investment
(b) rupees one lakh and fifty thousand
(c) rupees five lakh
(d) rupees ten lakh
74. The Employees Provident Fund Organization (Abbreviated as EPFO) is a statutory body of the Government of India under the
(a) Ministry of Finance
(b) Ministry of Labour and Employment
(c) Ministry of Personal, Public Grievances and Pension
(d) Ministry of Human Resources Development
75. According to RBI guidelines, Payments Banks will not be allowed to issue.....
(a) Debit cards (b) Credit cards (c) Prepaid cards (d) ATM cards
76. The Credit Guarantee Corpus of the newly launched Micro Unit Development and Refinance Agency (MUDRA) will be
(a) ? 4,000 crore (b) ? 5,000 crore (c) ? 5,500 crore (d) ? 3,000 crore
77. Under the Pradhan Mantri Suraksha Bima Yojana (PMSBY), the maximum insurance cover for 'accidental cover'is
(a) Rupees Three Lakhs
(b) Rupees Four Lakhs
(c) Rupees One Lakh
(d) Rupees Two Lakhs
78. Which of the following Indian states has recently declared itself 'India's first complete digital state' ?
(a) Karnataka (b) Andhra Pradesh
(c) Kerala (d) Telangana
79. The Government of India has recently announced that over the next five years ? 50,000 crore to farmers shall be provided under the
(a) PMKSY (b) PMJDY
(c) PMJBY (d) PMKVY
80. 'Project Tatkal' an initiative to promote doorstep services and to expedite home loans application process has recently been launched by
(a) IDBI Bank

