

Undergraduate Programme - Economics

Model Question Paper

Questions: 40

Time : 40 Minutes

Max. Marks 40 x 1 : 40

SAMPLE QUESTIONS

- 1 .Microeconomics deals with
 - a) Deficit
 - b) Factor Pricing
 - c) Investment
 - d) Inflation
 - e) Employment

2. Which of the following pairs of commodities is an example of substitutes?
 - a) Coffee and Tea
 - b) Petrol and Car
 - c) Pen and Ink
 - d) Mustered oil and Honey
 - e) Pencil and Eraser

3. When Total Utility increases, Marginal Utility is
 - a) Negative
 - b) Negative and increasing
 - c) Negative and declining
 - d) Zero
 - e) Positive and declining.

4. Socialist economy refers to economy in which goods are produced by
 - a) Private sector
 - b) A and B
 - c) Public and Private
 - d) None of the above
 - e) Government sector

5. Equilibrium price is determined where
 - a) Demand for a commodity is zero
 - b) Supply of commodity is zero
 - c) Demand and supply are equal
 - d) Demand is either more or less than supply
 - e) Demand is exactly half the supply

6. Real wage is
- The payment in money units for a unit of labour contributed in a production
 - The purchasing power of money wage
 - Contract wage
 - Perks
 - Contribution of a labour without receiving any payment
7. Gross National Product equals:
- Net National Product adjusted for inflation
 - Gross Domestic Product adjusted for inflation
 - Gross Domestic Product plus net property income from abroad
 - Net National Product plus net property income from abroad
 - Gross Domestic Product minus net property income from abroad
8. Inclusive Growth refers to
- Inclusion of poor in the formal economy
 - Unlimited Growth path of development
 - Limits to Growth
 - Promotion of inequality
 - Urban Development
- 9 Reserve Bank of India was nationalized in the year
- 1935
 - 1945
 - 1949
 - 1969
 - 1947
10. India's annual Inflation during 2015, was around
- 6 percent
 - 9 percent
 - 10 percent
 - 7 percent
 - 8 percent
11. Product differentiation is a special feature of
- Perfect competition
 - Monopoly
 - Monopsony
 - Monopolistic competition
 - Discriminating monopoly

12. Economies of scale means

- a) Reduction in unit cost of production
- b) Reductions in Unit cost of distribution
- c) Addition to the unit cost of Production
- d) Reduction in the total cost of production
- e) All of the above

13. The advocate of the Loanable Fund theory of Interest is

- a) Keynes
- b) Lionel Robbins
- c) Roberson
- d) Paul Sameulson
- e) Wicksell

14. Net National Product equals:

- a) Gross National Product adjusted for inflation
- b) Gross Domestic Product adjusted for inflation
- c) Gross Domestic Product plus net property income from abroad
- d) Gross National Product minus depreciation
- e) Gross National Product plus depreciation

15 The standard of living is often measured by:

- a) GDP Per capita
- b) Real GDP per capita
- c) Real GDP
- d) Real GDP x population
- e) Real GDP plus depreciation

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