ECONOMICS
(FINAL)

1. Marginal utility of expenditure is found by dividing marginal utility of the commodity by

   (A) Total income
   (B) Its price
   (C) Price of substitute
   (D) Price of complement

2. What is income effect?

   (A) Income effect is the effect of the change in income on the quantity
   (B) Income effect is the effect of the change in income on the quantity demanded
   (C) Income effect is the effect of the change in income on the quantity produced
   (D) Income effect is the effect of the change in income on the GDP

3. During a festival season, a textile shop declares a discount of 20 per cent on all items. Suppose the sales increase by 30 per cent, find the elasticity of demand

   (A) 1
   (B) 1.25
   (C) 1.50
   (D) 2

4. What is meant by returns to scale?

   (A) Changes in output when one of the inputs are changed
   (B) Changes in output when all of the inputs are changed
   (C) Changes in output when technology changes
   (D) Changes in output when government policy changes

5. Among the following which is the correct statement?

   (A) When Marginal Physical Product curve is decreasing, Average Physical Product curve will also be decreasing
   (B) If the Marginal Physical Product curve is decreasing, Average Physical Product curve may be rising always
   (C) If the Marginal Physical Product curve is decreasing, Average Physical Product curve may be rising, if the Marginal Physical Product curve is above the Average Physical Product curve
   (D) Behavior of Marginal Physical Product curve and Average Physical Product curve is unrelated

6. What happens when employees get additional benefits?

   (A) His real and money wages increase
   (B) His money wage increases but consumption remains the same
   (C) His real wages increase
   (D) His real and money wages remains the same

7. According to Karl Marx, what is surplus value?

   (A) Excess value created by labour
   (B) Excess value created by capital
   (C) Excess value created by labour and capital
   (D) Value created by labour

8. What is to be done to convert goods measured in different units to common measure?

   (A) Dividing total quantity by price
   (B) Dividing total quantity by total money supply
   (C) Multiply quantity by consumer price index
   (D) Multiply quantity by price

9. Among the following, choose the stock variable

   (A) National income
   (B) Imports
   (C) Borrowings
   (D) Bank deposits

10. From the following information, calculate Gross Value Added in market prices

    Depreciation Rs. 750, Wages and Salaries Rs. 5000, Sales Rs. 16000, increase in Stock Rs. 4000, Intermediate Consumption Rs. 11000, Profit Rs. 1500, Net Indirect Taxes Rs. 750

    (A) Rs. 9000
    (B) Rs. 18000
    (C) Rs. 12000
    (D) Rs. 15000

11. Keynesian theory explains employment and income in terms of

    (A) Demand and Supply
    (B) Effective demand and supply
    (C) Aggregate demand and aggregate supply
    (D) Aggregate income, aggregate supply and money supply

12. What is Ex ante investment?

   (A) Investment which the investors in the economy plan to invest
   (B) Investment which the investors in the economy plan to invest in capital money market
   (C) Investment which the investors in the economy actually invested
   (D) Investment which the investors in the economy actually invested in shares

13. Choose the CORRECT statement

   (A) A rational producer will stop further investment at the point where rate of interest is equal to rate of inflation
   (B) A rational producer will stop further investment at the point where rate of interest is equal to discount rate
   (C) A rational producer will stop further investment at the point where the rate of interest is equal to Marginal Efficiency of Capital
   (D) A rational producer will stop further investment at the point where the rate of interest is equal to growth rate of GDP

14. Philips curve associates

   (A) Rate of inflation and unemployment
   (B) Rate of inflation and employment
   (C) Rate of inflation and employability
   (D) Rate of inflation and optimum employment

15. The best tool to measure an economy's growth

   (A) GDP
   (B) Nominal GDP
   (C) Real GDP
   (D) Aggregate demand

16. Which among the following is not the assumption of indifference curves?

   (A) Substitutability
   (B) Consistency
   (C) Rationality
   (D) Satiation

17. Among the following which is the best possible definition of budget?

    (A) Statement of the estimated receipts and expenditures of the government
    (B) Annual statement of the receipts and expenditure of the government for the next financial year
    (C) Annual statement of the estimated receipts and expenditures of the government for the next year
    (D) Annual statement of the estimated receipts and expenditures of the government for the next financial year

18. Two main accounts found in a budget

    (A) Revenue account and asset account
    (B) Revenue account and profit
    (C) Revenue account and capital account
    (D) Capital account and investment account

19. From the following information, calculate total capital receipts

Item	Amount in Rs. Crores
Tax revenue	172965
Borrowings and other liabilities	135324
Other receipts (disinvestment by PSU)	135524
Non tax revenue	72140
Recovery of loans	17680

    (A) Rs. 288528
    (B) Rs. 245105
    (C) Rs. 324165
    (D) Rs. 355641

20. Among the following, which explains fiscal deficit?

    (A) Total expenditure plus total revenue
    (B) Total expenditure minus total revenue
    (C) Total expenditure minus total revenue excluding borrowings
    (D) Total expenditure minus total revenue excluding taxes

21. With respect to money supply in India, what is M3?

    (A) M1 plus net time deposits of banks
    (B) M1 minus net time deposits of banks
    (C) M1 plus net time deposits of government
    (D) M1 minus net time deposits of government

22. What is monetary policy?

    (A) Policy of the commercial banks with respect to money supply
    (B) Policy of Central Bank of India with respect to money supply
    (C) Policy of the central bank in India with respect to money supply
    (D) Policy of the Prime Minister with respect to money supply

23. First bank nationalization took place in the year ………….. under the prime minister ship of ………………

    (A) 1968, Lal Bhadur Sastri
    (B) 1980, Indira Gandhi
    (C) 1969, Indira Gandhi
    (D) 1971, Man Mohan Singh

24. A bank becomes scheduled, when it is included in the ……………… schedule of RBI Act 1935

    (A) First Schedule
    (B) Second Schedule
    (C) Fourth Schedule
    (D) Last schedule

25. Among the following which Committee is associated to banks in India?

    (A) Basel
    (B) Kalelkar
    (C) Bhor
    (D) Raj Mohan

26. Among the following, which ratio is used to assess the performance of banks?

    (A) Credit savings ratio
    (B) Credit deposit ratio
    (C) Deposits/GDP
    (D) GDP/deposits

27. What is beta value in the share market analysis?

   (A) A measure that indicates expected move in a stock relative to movements in the competitive share
   (B) A measure that indicates expected move in a stock relative to movements in GDP growth rate
   (C) A measure that indicates expected move in a stock relative to movements in the overall market
   (D) A measure that indicates expected move in a stock relative to movements in the money market

28. Which agency is associated with the calculation of National Income estimation in India?

   (A) NSSO
   (B) CSO
   (C) CSSR
   (D) NITI Aayog

29. Which of the following is a leakage from the circular flow of income?

   (A) Savings
   (B) Investment
   (C) Export earnings
   (D) Government spending

30. What is demographic dividend?

   (A) Economic growth potential that can result from shifts in country's population stock
   (B) Economic growth potential that can result from shifts in country's female education
   (C) Economic growth potential that can result from shifts in country's education system
   (D) Economic growth potential that can result from shifts in country's age structure

31. Dhandekar and Rath estimated poverty line of India based on

   (A) Calorie
   (B) Nutritional value
   (C) Calorie and Nutritional value
   (D) Calorie and Body Mass Index

32. Portfolio investment of FII is

    (A) A part of current account
    (B) A part of capital account
    (C) A part of fiscal account
    (D) A part of international trade account

33. Main contribution of David Ricardo into economic thought

    (A) Demand supply equality theorem
    (B) Theory of capital
    (C) Theory of value
    (D) Theory of surplus value

34. The primary responsibility of an econometric model is

    (A) Estimation and guessing
    (B) Estimation and interpolation
    (C) Estimation and forecasting
    (D) Estimation and value judgments

35. Given the demand curve as $Q = a - bp$, at any point on the demand curve, the change in demand per unit change in the price is

    (A) b
    (B) bp
    (C) $-b$
    (D) $-bp$

36. Who put forward the theory of 'General Equilibrium Theory'?

    (A) Leon Walras
    (B) W Leontief
    (C) Don Patinkin
    (D) Jean Bapiste Say

37. In which year Sustainable Development Goals came into force?

    (A) 1945
    (B) 1981
    (C) 1991
    (D) 2015

38. The Diamond-Water Paradox explains the concept of

   (A) Shadow Pricing
   (B) Domestic and International Trade
   (C) Value in use and Value in exchange
   (D) None of the above

39. According to Slutsky's substitution approach the consumer's

   (A) Purchasing power remains constant
   (B) Utility remains constant
   (C) Substitution remains constant
   (D) Price remains constant

40. If the two commodities are perfect substitutes then the elasticity of substitution between them is equal to:

   (A) 0
   (B) 1
   (C) −1
   (D) ∞

41. The Engel curve for a Giffen Good is

   (A) L shaped
   (B) U shaped
   (C) Slopes downward
   (D) Slopes upward

42. When the money income of the consumer increases but the prices of the two commodities remain constant, the budget line shifts to the

   (A) right of original price line
   (B) left to the original price line
   (C) does not shift
   (D) intersects the price line

43. When the LAC curve rises, the LMC curve lies

   (A) below the LAC curve
   (B) above the LAC curve
   (C) coincides with LAC curve
   (D) None of the above

44. Which among the following belong to Cobb-Douglas Production function?

    (A) Production function yields diminishing returns to each factor
    (B) It fully corresponds with Euler's theorem
    (C) Production requires both the inputs
    (D) All of the above

45. In Sweezy's kinked demand curve above the 'kink' is

    (A) less elastic
    (B) more elastic
    (C) equals 1
    (D) None of the above

46. Which among the following shows the relationship between Average Revenue, Marginal Revenue and Price Elasticity of Demand?

    (A) $E_p = \dfrac{AR}{AR - MR}$

    (B) $E_p = \dfrac{AR}{AR + MR}$

    (C) $E_p = \dfrac{AR - MR}{MR}$

    (D) $E_p = \dfrac{AR - MR}{AR}$

47. Revealed Preference Hypothesis was developed by

    (A) Hicks-Allen
    (B) Tapas Majumdar
    (C) Paul Samuelson
    (D) Alfred Marshall

48. Which formula is correct for Consumer surplus?

    (A) Consumer's surplus = Total Utility – (No. of Units bought × Market Price)
    (B) Consumer's surplus = Total Utility + (No. of Units bought × Market Price)
    (C) Consumer's surplus = Total Utility – (No. of Units bought – Market Price)
    (D) Consumer's surplus = Total Utility ÷ (No. of Units bought + Market Price)

49. The opportunity cost theory of trade is associated with

    (A) Adam Smith
    (B) David Ricardo
    (C) Gottfried Haberler
    (D) Paul Samuelson

50. Prof. Raymond Vernon is associated with

   (A) Product Cycle theory
   (B) Human Capital theory
   (C) Unequal exchange theory
   (D) Intra Industry trade

51. The Marginal Rate of technical substitution is calculated as

   (A) $\text{MRTS}_{\text{L for K}} = \dfrac{\delta K}{\delta L}$

   (B) $\text{MRTS}_{\text{L for K}} = \dfrac{\delta L}{\delta K}$

   (C) $\text{MRTS}_{\text{L for K}} = \delta L + \delta K$

   (D) $\text{MRTS}_{\text{L for K}} = \delta K - \delta L$

52. At present IMF has ………….. member countries

   (A) 44
   (B) 105
   (C) 144
   (D) 189

53. The difference between gross capital formation and net capital formation is

   (A) Depreciation
   (B) Change in stock
   (C) Net exports
   (D) None of the above

54. Which among the following is the characteristic of Green GNP?

   (A) Sustainable economic development
   (B) Equitable distribution of benefits of development
   (C) Promote economic welfare for long period of time
   (D) All of the above

55. If MPC = 1, the value of multiplier is

   (A) 0
   (B) 1
   (C) −1
   (D) ∞

56. The money which is accepted as money on the basis of trust is called

   (A) Fiat Money
   (B) Fiduciary Money
   (C) Credit cards
   (D) Debit cards

57. RBI follows the following system for issuing currency

   (A) Simple deposit system
   (B) Minimum reserve system
   (C) Proportionate system
   (D) Demand deposit system

58. The Critical Minimum Effort theory was propounded by

   (A) Ragnar Nurkse
   (B) A.W. Lewis
   (C) Harvey Leibenstein
   (D) Gunnar Myrdal

59. Near-money includes

   (i)   Treasury bills
   (ii)   Bills of exchange
   (iii) Paper notes
   (iv)   Travellers cheque

   (A) (i) and (ii)
   (B) (i), (ii) and (iii)
   (C) (i), (ii) and (iv)
   (D) Only (iii)

60. At full employment when aggregate demand exceeds aggregate supply, it results in

   (A) Deflationary gap
   (B) Expenditure gap
   (C) Inflationary gap
   (D) Consumption gap

61. The Physical Quality of Life Index was developed by

   (A) Amartya Sen
   (B) Morris Davis Morris
   (C) Arthur Lewis
   (D) Meghnad Desai

62. The phrase 'gross national happiness' was first coined by

   (A) King Jigme Singye Wangchuck
   (B) Queen Elizabeth II
   (C) Amartya Sen
   (D) Abhijit Vinayak Banerjee

63. The graphical representation that shows the income inequality in the economy

   (A) Ogive Cure
   (B) Lorenz Curve
   (C) Bell Curve
   (D) Laffer Curve

64. Abhijit Banerjee, Esther Duflo and Michael Kremer got the Nobel Prize in Economics in 2019 for

   (A) their experimental approach to alleviating global poverty
   (B) integrating climate change into long-run macroeconomic analysis
   (C) contributions to behavioural economics
   (D) contributions to contract theory

65. According to Schumpeter, in an economy the entrepreneur plays the role of

   (A) an innovator
   (B) a producer
   (C) a capitalist
   (D) a manager

66. The sequence of the stages of social systems given by Marx

   (I)   Ancient slave stage
   (II)   Primitive communism
   (III) Feudalism
   (IV)   Capitalism

   (A) (I), (II), (III), (IV)
   (B) (I), (III), (II), (IV)
   (C) (II), (I), (III), (IV)
   (D) (II), (I), (IV), (III)

67. Which of the following indivisibility is **NOT** considered in the 'Big Push Theory'?

   (A) Indivisibility in Production Function
   (B) Indivisibility of Labour
   (C) Indivisibility of Demand
   (D) Indivisibility in supply of savings

68. The platinum age in which the growth rate of capital accumulation neither accelerates nor decelerates is

   (A) Bastard Age
   (B) Trotting Age
   (C) Restrained Age
   (D) Creeping Age

69. The determinant of economic growth as per Prof. J.F. Meade is

   (A) Net stock of machines
   (B) Availability of Labour Force
   (C) Amount of natural resources available
   (D) All of the above

70. The statement 'It implies circular constellation of forces tending to act and react one another in such a way as to keep a poor country in a state of poverty' is referring to

   (A) Poverty paradox
   (B) Absolute poverty
   (C) Child poverty
   (D) Vicious Circle of Poverty

71. The goods whose consumption not only benefits their consumers but also the non-consumers are called

(A) Quasi Public goods
(B) Pure Public goods
(C) Merit goods
(D) None of the above

72. When the tax revenues increase more than proportionately on account of rise in national income or output is called

(A) Tax Growth
(B) Tax Elaboration
(C) Tax Elasticity
(D) Tax Buoyancy

73. Which among the following is **NOT** a Canon of Taxation?

(A) Canon of Equality
(B) Canon of Growth
(C) Canon of Convenience
(D) Canon of Economy

74. Adolph Wagner Hypothesis is related to

(A) Public Debt
(B) Public Expenditure
(C) Public Choice
(D) Public Revenue

75. The tax that is felt by the tax-payer at the point of settlement of the tax is

(A) Impact of Taxation
(B) Incidence of Taxation
(C) Burden of Taxation
(D) Shifting of Taxation

76. A 150 meter long train is moving with a uniform velocity of 45 km/hour. The time taken by the train to cross a bridge of length 850 meters is

(A) 56 seconds
(B) 68 seconds
(C) 80 seconds
(D) 92 seconds

77. The area of a square is $121cm^2$. Find its perimeter

   (A) 11 cm
   (B) 22 cm
   (C) 33 cm
   (D) 44 cm

78. The value of 100^0 is

   (A) 1
   (B) 0
   (C) 100
   (D) 1000

79. $2x - 3y - (10y - 5x)$ is

   (A) $7x - 13y$
   (B) $7x - 7y$
   (C) $7x + 13y$
   (D) $7x + 7y$

80. The fourth vertex of the rectangle above 3 vertices are (4, 1), (7, 4), (13, −2) is

   (A) (10, −5)
   (B) (−10, 5)
   (C) (8, 3)
   (D) (8, −3)

81. The HCF and LCM of two numbers are 8 and 48 respectively. If one of the number is 16, then the other is

   (A) 16
   (B) 24
   (C) 8
   (D) 48

82. What is the number of zeros that a quadratic polynomial has?

   (A) 0
   (B) 1
   (C) 2
   (D) 3

83. Derivative of a constant is

   (A) 0
   (B) 1
   (C) Indeterminate
   (D) Infinity

84. If total revenue is known, marginal revenue can be estimated using

   (A) Matrix algebra
   (B) Integration
   (C) Differentiation
   (D) Linear programming

85. A set in mathematics is defined as

   (A) Collection of numbers or elements
   (B) Collection of numbers put inside brackets
   (C) Collection of numbers or elements put inside brackets
   (D) Collection of numbers or elements arranged in rows

86. In matrix algebra, a set of simultaneous equations can be solved using

   (A) Rao Crammer rule
   (B) Simultaneous equation method
   (C) Input output method
   (D) Linear programming

87. Simplify $x^4 . x^5$

   (A) x
   (B) x^9
   (C) x^{12}
   (D) x^{20}

88. The transpose of the matrix $\begin{bmatrix} 3 & 4 & 8 \\ 4 & 2 & 7 \end{bmatrix}$

(A) $\begin{bmatrix} 3 & 4 \\ 4 & 2 \\ 8 & 7 \end{bmatrix}$

(B) $\begin{bmatrix} 4 & 3 \\ 2 & 4 \\ 7 & 8 \end{bmatrix}$

(C) $\begin{bmatrix} 4 & 2 & 7 \\ 3 & 4 & 8 \end{bmatrix}$

(D) $\begin{bmatrix} 8 & 7 \\ 4 & 2 \\ 3 & 4 \end{bmatrix}$

89. If two rows of a determinant are identical, then the value of the determinant is equal to

(A) 1
(B) 0
(C) −1
(D) None of the above

90. The elasticity of supply for supply function $x = 3p^2 + 8$ when $p = 2$

(A) $\dfrac{24}{20}$

(B) $\dfrac{20}{24}$

(C) $\dfrac{12}{24}$

(D) $\dfrac{12}{20}$

91. The value of **x** in the equation $4(x+3) = 3(x+5)$ is

(A) $\dfrac{3}{7}$

(B) 3
(C) 2
(D) 27

92. The slope of the curve $2x = -4y + 5$ is

    (A) $-\dfrac{1}{2}$

    (B) $\dfrac{1}{2}$

    (C) -4

    (D) 2

93. The derivative of $f(x) = x^{-5/3}$ is

    (A) $\dfrac{5}{3}x^{\frac{-8}{3}}$

    (B) $-\dfrac{5}{3}x^{\frac{-8}{3}}$

    (C) $\dfrac{5}{3}x^{\frac{8}{3}}$

    (D) $-\dfrac{5}{3}x^{\frac{8}{3}}$

94. $\dfrac{dy}{dx}$ of $y = 7x^4 + 3$ is

    (A) $7x^3 + 3$

    (B) $28x^3 + 3$

    (C) $7x^5$

    (D) $28\,x^3$

95. If $z = 8y + 2$, where $y = 4x^2$, then $\dfrac{dz}{dx} =$

    (A)   8

    (B)   32

    (C)   34

    (D)   64

96. The minima of the function $y = x^2 - 6x - 5$ is

    (A)   2

    (B)   3

    (C)   6

    (D) -6

97. The Marginal Utility of y at $x = 3$ and $y = 4$ for the Total Utility function
$U = 2x^3y + 3xy^2 + 3x + 3y$ is

   (A) 75
   (B) 126
   (C) 129
   (D) 132

98. If any two adjacent rows or columns of a determinant are interchanged, then the value of determinant

   (A) does not change
   (B) changes only in sign
   (C) gets multiplied by two
   (D) becomes zero

99. In consumer equilibrium analysis, in determining equilibrium point, we adopt

   (A) Constraint optimization method
   (B) Optimization method
   (C) Nonlinear programming
   (D) Dynamic programming

100. Among the following which is the best method to represent the religion composition of population of India?

   (A) Ogives
   (B) Line graph
   (C) Pie diagram
   (D) Edge worth box

101. What is Law of Inertia of large numbers?

   (A) Larges the size of the samples, median value will be high
   (B) Larger the size of the samples, the distribution follows normal
   (C) Larger the size of the samples, the accuracy of the results are more
   (D) Larger the size of the samples, small will be the variance

102. The relative measure of standard deviation is

   (A) Range
   (B) Mean deviation
   (C) Coefficient of variation
   (D) Coefficient of deviation

103. Formulae for calculating Karl Pearson's coefficient of skewness is

   (A) (Mean – Mode)/Standard Deviation
   (B) (Mean – Mode)/Variance
   (C) (Mean + Mode)/Standard Deviation
   (D) (Mean + Mode)/Variance

104. Additive model of time series is

   (A) $T + S + C + I$
   (B) $T + S - C + I$
   (C) $T \times S - C + I$
   (D) $T - S \times C - I$

   T = trend, S = seasonal, C= cyclical, I = irregular

105. Conditional probability gives

   (A) Probability of A, given probability of B
   (B) Probability of A, given that probability of B occurred
   (C) Probability of A, assuming that probability of B will occur
   (D) Probability of A, assuming a fixed probability value of B

106. A bag contains 6 white, 4 red and 10 black balls. Two balls are drawn at random. Find the probability that they will both be black

   (A) 0.327
   (B) 0.451
   (C) 0.956
   (D) 0.237

107. An estimator is said to be unbiased if

   (A) it's original value is identical with the value of the population parameter being assumed
   (B) it's expected value is identical with the value of the population parameter being assumed
   (C) its original value is greater than the value of the population parameter being assumed
   (D) its expected value is less than the value of the parameter being assumed

108. Define standard error

   (A) The error committed in estimations due to sampling problems
   (B) Standard deviation of the sampling distribution
   (C) Variance of the sampling distribution
   (D) Error committed in estimation of standard deviation

109. F ratio is defined as

   (A) Larger estimated of variance/mean
   (B) Smaller estimate of variance/mean
   (C) Larger estimate of variance/Smaller estimate of variance
   (D) Smaller estimate of variance/larger estimate of variance

110. In testing of hypothesis, level of significance indicates

   (A) The probability that null hypothesis will be rejected
   (B) The probability that alternative hypothesis will be accepted
   (C) The probability that null hypothesis will be accepted
   (D) The probability level at which null hypothesis equals alternative hypothesis

111. In order to study the level of living among different income groups, which sampling method will be more suitable?

   (A) Cluster sampling
   (B) Random sampling
   (C) Quota sampling
   (D) Stratified sampling

112. The relationship between A.M, G.M and H.M is

   (A) $A.M \geq G.M \geq H.M$
   (B) $A.M \geq H.M \geq G.M$
   (C) $G.M \geq A.M \geq H.M$
   (D) $G.M \geq H.M \geq A.M$

113. Which of the following is correct for Standard Deviation?

   (A) It is independent of change in scale and origin
   (B) It is independent of change in scale but not origin
   (C) It is independent of change in origin but not scale
   (D) Change in both scale and origin has an effect

114. In a bell-shaped frequency distribution, the number of observations covered in the interval $\mu \pm 2\sigma$ are

   (A) 95.27%
   (B) 95.45%
   (C) 95.51%
   (D) 95.73%

115. Which of the following is **NOT CORRECT**?

   (A) Quartile Deviation $= \dfrac{3}{2}$ Mean Absolute Deviation

   (B) Standard Deviation $= \dfrac{5}{4}$ Mean Absolute Deviation

   (C) Coefficient of variation (CV) $= \dfrac{\text{Standard deviation}}{\text{Mean}} \times 100$

   (D) Coefficient of Range $= \dfrac{H-L}{H+L}$

116. If $\beta_1 = 0$ and $\beta_2 = -3$, then coefficient of skewness equals

   (A) 1
   (B) −1
   (C) 0
   (D) 0.5

117. The total area under the curve for normal probability distribution is

   (A) 1
   (B) 25
   (C) 50
   (D) 75

118. Which among the following is the non-random sampling method to select a sample from the population?

   (A) Stratified sampling
   (B) Cluster sampling
   (C) Judgement sampling
   (D) All of the above

119. Rejecting a null hypothesis when it is true means making

   (A) Type I error
   (B) Type II error
   (C) Both Type I and Type II error
   (D) No error

120. The formula for Spearman's Rank Correlation Coefficient is

   (A) $R = 1 - \dfrac{6\sum d^2}{n(n^2 - 1)}$

   (B) $R = 1 - \dfrac{6\sum d^2}{n(n^2 + 1)}$

   (C) $R = 1 + \dfrac{6\sum d^2}{n(n^2 - 1)}$

   (D) $R = 1 + \dfrac{6\sum d^2}{n(n^2 + 1)}$

121. Dengue is caused by

   (A) Fungi
   (B) Bacteria
   (C) Virus
   (D) Protozoa

122. During which Viceroy rule did the partition of Bengal happened?

   (A) Lord Layotten
   (B) Lord Dufferin
   (C) Lord Curzon
   (D) Lord Rippon

123. The head quarters of SEBI is located at

   (A) New Delhi
   (B) Mumbai
   (C) Chennai
   (D) Kolkata

124. "Mahila E-Haat" is

    (A) Online marketing portal to support women entrepreneurs
    (B) Online helpline portal to support women entrepreneurs
    (C) Online training portal to support women entrepreneurs
    (D) Online payment portal to support women entrepreneurs

125. Venue of 2026 FIFA world cup is

    (A) USA, Mexico, Argentina
    (B) Mexico, USA, Canada
    (C) Canada, Mexico, Poland
    (D) USA, Poland, Canada

126. How many squares are there on a chess board?

    (A) 49
    (B) 56
    (C) 64
    (D) 72

127. In which item, India won gold medal in the 2020 Olympics?

    (A) Hockey
    (B) Javelin
    (C) Shooting
    (D) Wrestling

128. New name of Mughal Gardens in Rastrapathi Bhavan

    (A) Amirthvahini
    (B) Amirt Udyan
    (C) Bharat Udyan
    (D) Hamara Udyan

129. The Green planet in the Solar system is

    (A) Uranus
    (B) Mars
    (C) Venus
    (D) Earth

130. Pravasi Bharatiya Divas is celebrated on

    (A) 4th January
    (B) 5th January
    (C) 19th January
    (D) 9th January

131. The only UN Treaty related to environmental issues which has been ratified by all 197 UN member countries is

    (A) Montreal Protocol
    (B) Paris Agreement
    (C) Kyoto Protocol
    (D) Basel Convention

132. Who was the first Indian woman awardee of Bharat Ratna?

    (A) Lata Mangeshkar
    (B) M S Subhalaxmi
    (C) Indira Gandhi
    (D) Aruna Asaf Ali

133. Capital of Telangana state

    (A) Secundrabad
    (B) Hyderabad
    (C) Vishakapatnam
    (D) Warangal

134. The Constitution 105th Amendment Act, was done in the year

    (A) 2021
    (B) 2020
    (C) 2019
    (D) 2017

135. "Har Payment Digital" is a mission introduced by

    (A) The Reserve Bank of India
    (B) State Bank of India
    (C) SEBI
    (D) The Government of Uttar Pradesh

136. Malacology is the branch of invertebrate Zoology that studies

    (A) Spiders
    (B) Insects
    (C) Molluscs
    (D) Red Ants

137. Headquarters of WHO is located at

    (A) Geneva
    (B) The Hague
    (C) Washington
    (D) Rome

138. The electronic trading portal which connects all the APMC mandis to create a unified national market for agricultural commodities is

    (A) e-AGRI
    (B) e-NAM
    (C) e-MARKET
    (D) e-TRADE

139. The focus of the scheme AMRUT is on

    (A) Water Supply
    (B) Storm Water Drainage to reduce flooding
    (C) Non-motorized Urban Transport
    (D) All of the above

140. The Swachh Bharat Mission was launched in the year

    (A) 2018
    (B) 2016
    (C) 2015
    (D) 2014

141. Which government scheme has the motto of 'Har Khet Ko Paani'?

    (A) Pradhan Mantri Krishi Sinchayee Yojana
    (B) Pradhan Mantri Khet Sinchayee Yojana
    (C) Pradhan Mantri Krishi Paani Yojana
    (D) Pradhan Mantri Khet Paani Yojana

142. 'Build a Better Life' is the motto of

    (A) Janalakshmi Financial Services Private Limited
    (B) Ujjivan Small Finance Bank
    (C) Lakshmi Vilas Bank
    (D) Bandhan Bank

143. Who is the current Vice Chairman of NITI Aayog?

    (A) Suman Bery
    (B) Amitabh Kant
    (C) Rao Inderjit Singh
    (D) Arvind Panagariya

144. The Finance Commission was set up under the Article

    (A) 280
    (B) 282
    (C) 380
    (D) 382

145. RuPay is a product of

    (A) National Payments Company of India
    (B) National Paysecure Company of India
    (C) National Payments Corporation of India
    (D) National Financial Corporations of India

146. Pradhan Mantri Ujjwala Yojana (PMUY) aims to provide

    (A) LED bulbs
    (B) Solar energy
    (C) Clean cooking fuel
    (D) Green energy

147. HUID Number is associated with which product

    (A) Wheat
    (B) Silver
    (C) Gold
    (D) Hockey

148. The Sukanya Samriddhi Account can be opened for girls only up to age of

    (A) 5 years
    (B) 10 years
    (C) 18 years
    (D) Anytime

149. Who is the Chairman of Fifteenth Finance Commission?

    (A) Anoop Singh
    (B) Ashok Lehri
    (C) Nand Kishore Singh
    (D) Arvind Mehta

150. The Durand line is the disputed International border between

    (A) Afghanistan and Iran
    (B) Afghanistan and Pakistan
    (C) Afghanistan and China
    (D) Afghanistan and India

FINAL ANSWER KEY

Subject Name: 616 APPLIED ECONOMICS

SI No.	Key	SI No.	Key	SI No.	Key	SI No.	Key	SI No.	Key
1	B	31	A	61	B	91	B	121	C
2	B	32	B	62	A	92	A	122	C
3	C	33	C	63	B	93	B	123	B
4	B	34	C	64	A	94	D	124	A
5	C	35	C	65	A	95	D	125	B
6	C	36	A	66	C	96	B	126	C
7	A	37	D	67	B	97	C	127	B
8	D	38	C	68	B	98	B	128	B
9	D	39	A	69	D	99	A	129	A
10	A	40	D	70	D	100	C	130	D
11	C	41	C	71	C	101	C	131	A
12	A	42	A	72	D	102	C	132	C
13	C	43	B	73	B	103	A	133	B
14	A	44	D	74	B	104	A	134	A
15	C	45	B	75	B	105	B	135	A
16	D	46	A	76	B	106	D	136	C
17	D	47	C	77	D	107	B	137	A
18	C	48	A	78	A	108	B	138	B
19	A	49	C	79	A	109	C	139	D
20	C	50	A	80	A	110	C	140	D
21	A	51	A	81	B	111	D	141	A
22	C	52	D	82	C	112	A	142	B
23	C	53	A	83	A	113	C	143	A
24	B	54	D	84	C	114	B	144	A
25	A	55	D	85	C	115	A	145	C
26	B	56	B	86	A	116	C	146	C
27	C	57	B	87	B	117	A	147	C
28	B	58	C	88	A	118	C	148	B
29	A	59	C	89	B	119	A	149	C
30	D	60	C	90	A	120	A	150	B