



I. CHOOSE THE CORRECT ANSWER

240X1=240

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. 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"
3. Who is the Father of Economics?
(a) Max Muller (b) Adam Smith (c) Karl Marx (d) Paul A Samuelson
(c) Only a place where prices adjust
(d) A system where persons buy and sell goods directly or indirectly
4. Which one of the following is not a point in the Welfare Definition of Economics?
(a) Study of an 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
5. Identify the correct characteristics of utility _____.
(a) It is equivalent to „usefulness“ (b) It has moral significance
(c) It same as pleasure (d) It depends upon consumer"s mental attitude
6. Pick the odd one out _____.
(a) Luxuries (b) Comforts (c) Necessaries (d) Agricultural goods
7. When marginal utility reaches zero, the total utility will be _____.
(a) Minimum (b) Maximum (c) Zero (d) Negative
8. 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
9. 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 and decrease in demand (d) All the above
10. Elasticity of demand is equal to one indicates _____.
(a) Unitary Elastic Demand (b) Perfectly Elastic Demand
(c) Perfectly Inelastic Demand (d) Relatively Elastic Demand
11. The primary factors of production are _____.
(a) Labour and Organisation (b) Labour and Capital
(c) Land and Capital (d) Land and Labour
12. Who said, that one of the key of an entrepreneur is "uncertainty-bearing" _____.
(a) J.B.Clark (b) Schumpeter (c) Knight (d) Adam Smith
13. 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
14. 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
15. 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 isoquant and isocost lines are different
16. Cost refers to _____.

- (a) price (b) value (c) fixed cost (d) cost of production
17. Explicit costs are termed as _____.
(a) out of pocket expenses (b) real cost (c) social cost (d) sunk cost
18. The cost incurred by producing one more unit of output is _____ cost.
(a) variable (b) fixed (c) marginal (d) total
14. Identify the formula of estimating average cost _____.
(a) AVC/Q (b) TC/Q (c) TVC/Q (d) AFC/Q
15. Revenue received from the sale of additional unit is termed as _____ revenue.
(a) profit (b) average (c) marginal (d) total
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21. 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
22. There is no excess capacity under _____.
(a) Monopoly (b) Monopolistic competition (c) Oligopoly (d) Perfect competition
23. In monopoly, MR curve lies below _____.
(a) TR (b) MC (c) AR (d) AC
24. Monopolistic competition is a form of _____.
(a) Oligopoly (b) Duopoly (c) Imperfect competition (d) Monopoly
25. Gandhian Economics is based on the Principle _____.
(a) Socialistic idea (b) Ethical foundation (c) Gopala Krishna
(d) Dadabhai Naoroji
26. Under perfect competition, the shape of demand curve of a firm is _____.
(a) Vertical (b) Horizontal (c) Negatively sloped (d) Positively sloped
27. In Economics, distribution of income is among the _____.
(a) factors of production (b) individual (c) firms (d) traders
28. The Classical Theory of Rent was propounded by _____.
(a) Ricardo (b) Keynes (c) Marshall (d) Walker
29. Residual Claimant Theory is propounded by _____.
(a) Keynes (b) Walker (c) Hawley (d) Knight
30. The concept of meeting unexpected expenditure according to Keynes is _____.
(a) Transaction motive (b) Precautionary motive (c) Speculative motive
(d) Personal motive
31. Quasi-rent arises in _____.
(a) Man-made appliances (b) Homemade items (c) Imported items (d) None of these
32. Gandhian Economics is based on the Principle _____.
(a) Socialistic idea (b) Ethical foundation (c) Gopala Krishna Gokhale
(d) Dadabhai Naoroji
33. The main gold mine region in Karnataka is _____.
(a) Kolar (b) Ramgiri (c) Anantpur (d) Cochin
34. 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
35. Who introduced the National Development Council in India?
(a) Ambedkar (b) Jawaharlal Nehru (c) Radhakrishnan (d) V.K.R.V. Rao
36. In which year the population of India crossed one billion mark?
(a) 2000 (b) 2001 (c) 2005 (d) 1991
37. The arrival of Vasco da Gama in Calicut, India _____.

(a) 1498 (b) 1948 (c) 1689 (d) 1849

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38. First World War started in the year _____.

(a) 1914 (b) 1814 (c) 1941 (d) 1841

39. The father of Green Revolution in India was _____.

(a) M.S. Swaminathan (b) Gandhi (c) Visweswaraiah (d) N.R. Viswanathan

40. In the first five year plan, The top priority was given to _____ sector.

(a) Service (b) Industrial (c) Agriculture (d) Bank

41. The Oldest large scale industry in India _____.

(a) cotton (b) jute (c) steel (d) cement

42. Which of the following is the way of Privatisation?

(a) Disinvestment (b) Denationalization (c) Franchising (d) All the above

43. India is the largest producer of _____ in the world.

(a) fruits (b) gold (c) petrol (d) diesel

44. Goods and Services Tax is _____.

(a) a multi point tax (b) having cascading effects (c) like Value Added Tax (d) a single point tax with no cascading effects

45. The new economic policy is concerned with the following _____.

(a) foreign investment (b) foreign technology (c) foreign trade (d) all the above

46. The first ever SEZ in India was set up at _____.

(a) Mumbai (b) Chennai (c) Kandla (d) Cochin

47. 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

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

(a) Panchayat (b) Village (c) Town (d) Municipality

49. Identify an example for rural industries?

(a) Sugar factory (b) Mat making industry (c) Cement industry (d) Paper industry

50. The recommended nutritional intake per person in rural areas _____.

(a) 2100 calories (b) 2100 calories (c) 2300 calories (d) 2400 calories

51. Identify the year of launch of MUDRA Bank?

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

52. In health index, Tamil Nadu is ahead of _____.

(a) Kerala (b) Punjab (c) Gujarat (d) all the above

53. Knitted garment production is concentrated in _____.

(a) Coimbatore (b) Tiruppur (c) Erode (d) Karur

54. Largest area of land is used in the cultivation of _____.

(a) Paddy (b) Sugarcane (c) Groundnut (d) Coconut

55. Which district has the lowest child sex ratio?

(a) Madurai (b) Theni (c) Ariyalur (d) Cuddalore

56. Mathematical Economics is the integration of _____.

(a) Mathematics and Economics (b) Economics and Statistics

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

57. SPIC is located in _____.

(a) Chennai (b) Madurai (c) Tuticorin (d) Pudukkottai

58. A statement of equality between two quantities is called _____.

(a) Inequality (b) Equality (c) Equations (d) Functions

59. Suppose $D = 150 - 50P$. Then, the slope is _____.

(a) - 5 (b) 50 (c) 5 (d) - 50

60. Differentiation of x^n is _____.

(a) $nx(n-1)$ (b) $nx(n+1)$ (c) zero (d) one in

61. The basic problem studied in Economics is _____.

(a) Unlimited wants (b) Unlimited means (c) Scarcity (d) Strategy to meet all our wants

62. 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

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63. "Economics is a science". The basis of this statement is www.Padasalai.Net www.Trb-Tnpsc.com
- (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
64. Growth definition takes into account _____.
(a) The problem of choice in the dynamic framework 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
65. Who has given scarcity definition of microeconomics
a) Smith (b) Marshall (c) Robbins (d) Robertson
66. Choice is always constrained or limited by the _____ of our resources.
(a) Scarcity (b) Supply (c) Demand (d) Abundance
67. 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
68. Indifference curve approach is based on _____.
(a) Ordinal approach (b) Cardinal approach
(c) Subjective approach (d) Psychological approach
69. In case of relatively more elastic demand the shape of the curve is _____.
(a) Horizontal (b) Vertical (c) Steeper (d) Flatter
70. 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
71. The man-made physical goods used to produce other goods and services are referred to as _____.
(a) Land (b) Labour (c) Capital (d) Organization
72. The functional relationship between "inputs" and "outputs" is called as _____.
(a) Consumption Function (b) Production Function
(c) Savings Function (d) Investment Function
73. An Iso - quant curve is also known as _____.
(a) Inelastic Supply Curve (b) Inelastic Demand Curve
(c) Equi-marginal Utility (d) Equal Product Curve
74. Which of the following is not a characteristic of land?
(a) Its limited supply (b) It is mobile (c) Heterogeneous (d) Gift of Nature
75. The relationship between the price of a commodity and the supply of commodity is _____.
(a) Negative (b) Positive (c) Zero (d) Increase
76. Cost functions are also known as _____ function.
(a) production (b) investment (c) demand (d) consumption
77. The costs of self-owned resources are termed as _____ cost.
(a) real (b) explicit (c) money (d) implicit
78. The cost that varies with the level of output is termed as _____ cost.
(a) money (b) variable cost (c) total cost (d) fixed cost
79. Find total cost where $TFC = 100$ and $TVC = 125$.
(a) 125 (b) 175 (c) 225 (d) 325
80. Marginal revenue is the addition made to the _____.
(a) total sales (b) total revenue (c) total production (d) total cost
81. Equilibrium condition of a firm is _____.
(a) $MC = MR$ (b) $MC > MR$ (c) $MC < MR$ (d) $MR = Price$
82. Profit of a firm is obtained when _____.
(a) $TR < TC$ (b) $TR - MC$ (c) $TR > TC$ (d) $TR = TC$
83. Perfect competition assumes _____.
(a) Luxury goods (b) Producer goods (c) Differentiated goods (d) Homogeneous goods
84. Price leadership is the attribute of _____.
(a) Perfect competition (b) Monopoly (c) Oligopoly (d) Monopolistic competition
85. In which market form, does absence of competition prevail?
(a) Perfect competition (b) Monopoly (c) Duopoly (d) Oligopoly

86. 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
87. „Original and indestructible powers of the soil“ is the term used by _____.
(a) J.S.Mill (b) Walker (c) Clark (d) Ricardo
88. The reward given for the use of capital _____.
(a) rent (b) wage (c) interest (d) profit
89. The distribution of income or wealth of a country among the individuals are
(a) functional distribution (b) personal distribution
(c) goods distribution (d) services distribution
90. “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
91. Economic growth of a country is measured by national income indicated by _____.
(a) GNP (b) GDP (c) NNP (d) Per capita income
92. The weakness of Indian Economy is _____.
(a) Economic disparities (b) Mixed economy
(c) Urbanisation (d) Adequate employment opportunities
93. The number of deaths per thousand population is called as _____.
(a) Crude Death Rate (b) Crude Birth Rate (c) Crude Infant Rate (d) Maternal Mortality Rate
94. Who among the following propagated Gandhian Economic thinkings _____.
(a) Jawaharlal Nehru (b) VKRV Rao (c) JC Kumarappa (d) A.K.Sen
95. V.K.R.V Rao was a student of _____.
(a) J.M. Keynes (b) Colin Clark (c) Adam Smith (d) Alfred Marshall
96. In 1614 Sir Thomas Roe was successful in getting permission from _____.
(a) Akbar (b) Shahjahan (c) Jahangir (d) Nourjahan
97. When did the Government of India declared its first Industrial Policy?
(a) 1956 (b) 1991 (c) 1948 (d) 2000
98. How many commercial banks were nationalised in 1969?
(a) 10 (b) 12 (c) 14 (d) 16
99. Tenth Five year plan period was _____.
(a) 1992-1997 (b) 2002-2007 (c) 2007-2012 (d) 1997-2002
100. Human development index (HDI) was developed by _____.
(a) Dependent (b) Interdependent (c) Free trade (d) Capitalist
101. Foreign investment includes _____.
(a) FDI only (b) FPI and FFI (c) FDI and FPI (d) FDI and FFI
102. The New Foreign Trade Policy was announced in the year _____.
(a) 2000 (b) 2002 (c) 2010 (d) 2015
103. The recommendation of Narashimham Committee Report was submitted in the year _____.
(a) 1990 (b) 1991 (c) 1995 (d) 2000
104. „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
105. Which feature is identified with rural areas?
(a) Low population density (b) High population density
(c) Low natural resources (d) Low human resources
106. What is the term used to denote the coexistence of two different features in an economy?
(a) Technology (b) Dependency (c) Dualism (d) Inequality
107. Indicate the cause for rural poverty _____.
(a) Lack of non-farm employment (b) High employment
(c) Low inflation rate (d) High investment
108. How much share of rural families in India is in debt?
(a) Half (b) One fourth (c) Two third (d) Three fourth
109. Identify the year in which National Rural Health Mission was launched _____.
(a) 2000 (b) 2005 (c) 2010 (d) 2015
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110. In sex ratio, Tamil Nadu ranks _____.
(a) first (b) second (c) third (d) fourth
111. 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
112. Which of the following cities does not have international airport?
(a) Madurai (b) Tiruchirappalli (c) Paramakudi (d) Coimbatore
113. In literacy rate, TN ranks _____.
(a) second (b) fourth (c) sixth (d) eighth
114. Which Union Territory has the highest sex ratio?
(a) Chandigarh (b) Pondicherry (c) Lakshadweep (d) Andaman Nicobar
115. The TICEL park is _____.
(a) Rubber Park (b) Textile park (c) Food park (d) Bio park
116. The construction of demand line or supply line is the result of using _____.
(a) Matrices (b) Calculus (c) Algebra (d) Analytical Geometry
117. An incremental change in dependent variable with respect to change in Independent variable is known as _____.
(a) Slope (b) Intercept (c) Variant (d) Constant
118. Suppose determinant of a matrix then the solution _____.
(a) Exists (b) Does not exist (c) is infinity (d) is zero
119. Fixed Cost is the _____ term in cost function represented in mathematical form.
(a) Middle (b) Price (c) Quantity (d) Constant
120. Integration is the reverse process of _____.
(a) Difference (b) Mixing (c) Amalgamation (d) Differentiation
(a) Jawaharlal Nehru (b) M.K. Gandhi (c) Amartya Sen (d) Tagore
121. 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
122. 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
123. 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
124. Which theory is generally included under micro economics?
(a) Price Theory (b) Income Theory (c) Employment Theory (d) Trade Theory
125. The process of reasoning from particular to general is _____.
(a) Deductive method (b) Inductive method
(c) Positive economics (d) Normative economics
126. The chief exponent of the Cardinal utility approach was _____.
(a) J.R.Hicks (b) R.G.D.Allen (c) Marshall (d) Stigler
127. The basis 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
128. The concept of elasticity of demand was introduced by _____.
(a) Ferguson (b) Keynes (c) Adam Smith (d) Marshall
129. A consumer is in equilibrium when marginal utilities from two goods are _____.
(a) Minimum (b) Inverse (c) Equal (d) Increasing
130. Ordinal Utility can be measured by _____.
(a) Ranking (b) Numbering (c) Wording (d) None of these

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131. Formula for calculating AP is _____.

- (a) $\Delta TP/N$ (b) $\Delta TP/\Delta N$ (c) TP/MP (d) TP/N

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132. In a firm 5 units of 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

133. Mention the economies reaped from inside the firm _____.

- (a) financial (b) technical (c) managerial (d) all of the above

134. Product obtained from additional factors of production is termed as _____.

- (a) Marginal product (b) Total product (c) Average product (d) Annual product

135. 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

136. Money cost is also known as _____ cost.

- (a) explicit (b) implicit (c) social (d) real

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

- (a) fixed (b) variable (c) real (d) social

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

- (a) fixed (b) variable (c) marginal (d) opportunity

139. Long-run average cost curve is also called as _____ curve.

- (a) demand (b) planning (c) production (d) sales

140. When price remains constant, AR will be _____ MR.

- (a) equal to (b) greater than (c) less than (d) not related to

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

- (a) One seller (b) Few sellers (c) Product differentiation (d) No entry

142. Another name of price is _____.

- (a) Average Revenue (b) Marginal Revenue (c) Total Revenue (d) Average Cost

143. Group equilibrium is analysed in _____.

- (a) Monopolistic competition (b) Monopoly (c) Duopoly (d) Pure competition

144. Price discrimination will always lead to _____.

- (a) Increase in output (b) Increase in profit (c) Different prices (d) b and c

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

- (a) Perfect competition (b) Monopoly (c) Monopolistic competition (d) Oligopoly

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

- (a) capital (b) labour (c) land (d) organization

147. The reward for labour is _____.

- (a) rent (b) wage (c) profit (d) interest

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

- (a) Abstinence Theory (b) Liquidity Preference Theory
(c) Loanable Funds Theory (d) Agio Theory

149. Profit is the reward for

- (a) land (b) organization (c) capital (d) labour

150. Abstinence Theory of Interest was propounded by

- (a) Alfred Marshall (b) N.W Senior (c) Bohm-Bawerk (d) Knut Wicksell

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

- (a) Mexico (b) Ghana (c) France (d) Sri Lanka

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

- (a) Topography (b) Demography (c) Geography (d) Philosophy

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

- (a) Crude death rate (b) Mortality rate (c) Morbidity rate (d) Crude Birth Rate

154. The advocate of democratic socialism was _____.

- (a) Jawaharlal Nehru (b) P.C. Mahalanobis (c) Dr. Rajendra Prasad (d) Indira Gandhi

155. Amartya Kumara Sen received the Nobel prize in Economics in the year _____.

- (a) 1998 (b) 2000 (c) 2008 (d) 2010

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156. The power for governance of India was transferred from the East India Company

- (EIC) to the British crown in _____. (a) 1758 (b) 1858 (c) 1958 (d) 1658
157. 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
158. The main objective of nationalisation of banks was _____.
 (a) Private social welfare (b) Social welfare (c) To earn (d) Industries monopoly
159. According to HDR (2016), India ranked _____ out of 188 countries.
 (a) 130 (b) 131 (c) 135 (d) 145
160. The main theme of the Twelfth 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
161. The Arguments against LPG is _____.
 (a) Economic growth (b) More investment
 (c) Disparities among people and regions (d) Modernization
162. The Special Economic Zones policy was announced in _____.
 (a) April 2000 (b) July 1990 (c) April 1980 (d) July 1970
163. Financial Sector reforms mainly related to _____.
 (a) Insurance Sector (b) Banking Sector (c) Both a and b (d) Transport Sector
164. 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) All the above
165. The highest rate of tax under GST is _____ (as on July 1, 2017)
 (a) 18% (b) 24% (c) 28% (d) 32%
166. Identify the feature of rural economy _____.
 (a) Dependence on agriculture (b) High population density
 (c) Low level of population (d) Low level of inequality
167. 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
168. What is the other name for concealed unemployment?
 (a) Open (b) Disguised (c) Seasonal (d) Rural
169. Identify the cause for rural indebtedness in India _____.
 (a) Poverty (b) High population (c) High productivity (d) Full employment
170. Identify the advantages of rural roads _____.
 (a) Rural marketing (b) Rural employment (c) Rural development (d) All the above
171. Tamil Nadu is rich in _____.
 (a) Forest resource (b) human resource (c) mineral resource (d) all the above
172. Which of the following cities does not have international airport?
 (a) Madurai (b) Tiruchirappalli (c) Paramakudi (d) Coimbatore
173. In investment proposals filed by MSMEs, TN ranks _____.
 (a) I (b) II (c) III (d) IV
174. The largest contribution to GSDP in Tamil Nadu comes from _____.
 (a) agriculture (b) industry (c) mining (d) services
175. In India's total cement production, Tamil Nadu ranks _____.
 (a) third (b) fourth (c) first (d) second
176. The first person used the mathematics in Economics is _____.
 (a) Sir William Petty (b) Giovanni Ceva (c) Adam Smith (d) Irving Fisher
177. $(y - y_1) = m(x - x_1)$ gives the _____.
 (a) Slope (b) Straight line (c) Constant (d) Curve
178. State of rest is a point termed as _____.
 (a) Equilibrium (b) Non-Equilibrium (c) Minimum Point (d) Maximum Point
179. The first differentiation of Total Revenue function gives _____.
 (a) Average Revenue (b) Profit (c) Marginal Revenue (d) Zero
180. Data processing is done by _____.
 (a) PG alone (b) Calculator alone (c) Both PG and Calculator (d) Pen drive

181. 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.
182. "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
183. 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
184. _____ have exchange value and their ownership rights can be established and exchanged.
 (a) Goods (b) Services (c) Markets (d) Revenue
185. Total revenue is equal to total output sold multiplied by _____.
 (a) Price (b) Total cost (c) Marginal revenue (d) Marginal cost
186. Marginal Utility is measured by using the formula of _____.
 (a) $TU_n - TU_{n-1}$ (b) $TU_n - TU_{n+1}$ (c) $TU_n + TU_{n+1}$ (d) $TU_n - TU_{n+1}$
187. The concept of consumer's surplus is associated with _____.
 (a) Adam Smith (b) Marshall (c) Robbins (d) Ricardo
188. Increase in demand is caused by _____.
 (a) Increase in tax (b) Higher subsidy (c) Increase in interest rate (d) Decline in population
189. Indifference curve was first introduced by _____.
 (a) Hicks (b) Allen (c) Keynes (d) Edgeworth
190. The indifference curve are _____.
 (a) vertical (b) horizontal (c) positive sloped (d) Negatively sloped
191. Which factor is called the changing agent of the Society _____.
 (a) Labourer (b) Land (c) Organizer (d) Capital
192. The short-run production is studied through _____.
 (a) The Laws of Returns to Scale (b) The Law of Variable Proportions
 (c) Iso - quants (d) Law of Demand
193. 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
194. Modern economists have propounded the law of _____.
 (a) Increasing returns (b) Decreasing returns (c) Constant returns (d) Variable proportions
195. 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 price
196. Explicit cost plus implicit cost denote _____ cost.
 (a) social (b) economic (c) money (d) fixed
197. Identify the formula of estimating average variable cost _____.
 (a) TC/Q (b) TVC/Q (c) TFC/Q (d) TAC/Q
198. The cost per unit of output is denoted by _____ cost.
 (a) average (b) marginal (c) variable (d) total
199. Revenue received from the sale of products is known as _____ revenue.
 (a) profit (b) total revenue (c) average (d) marginal
200. A book seller sold 40 books with the price of ₹ 10 each. The total revenue of the seller is _____.
 (a) ₹ 100 (b) ₹ 200 (c) ₹ 300 (d) ₹ 400
201. A firm under monopoly can earn _____ in the short run.
 (a) Normal profit (b) Loss (c) Super normal profit (d) More loss
202. In which type of market, AR and MR are equal _____.
 (a) Duopoly (b) Perfect competition (c) Monopolistic competition (d) Oligopoly
203. In monopolistic competition, the essential feature is _____.
 (a) Differentiated products (b) Free entry and exit (c) Homogeneous products (d) Interdependence

- (a) Same product (b) Selling cost (c) Single seller (d) Single buyer
204. The average revenue curve under monopolistic competition will be _____.
 (a) Perfectly inelastic (b) Perfectly elastic (c) Relatively elastic (d) Unitary elastic
205. An example of selling cost is _____.
 (a) Raw material cost (b) Transport cost (c) Advertisement cost (d) Purchasing cost
206. The concept of „Quasi-Rent“ is associated with _____.
 (a) Ricardo (b) Keynes (c) Walker (d) Marshall
207. Money wages are also known as _____.
 (a) real wages (b) nominal wages (c) original wages (d) transfer wages
208. 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) $S + BM + DH + DS$
209. Innovation Theory of profit was given by
 (a) Hawley (b) Schumpeter (c) Keynes (d) Knight
210. Loanable Funds Theory of Interest is called as
 (a) Classical Theory (b) Modern Theory (c) Traditional Theory (d) Neo-Classical Theory
211. The position of Indian Economy among the other strongest economies in the world is _____.
 (a) Fourth (b) Seventh (c) Fifth (d) Tenth
212. 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
213. Density of population =
 (a) Land area / Total Population (b) Land area / Employment
 (c) Total Population / Land area of the region (d) Total Population / Employment
214. Ambedkar the problem studied by 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
215. Thiruvalluvar economic ideas mainly dealt with _____.
 (a) Wealth (b) Poverty is the curse in the society (c) Agriculture (d) All of them
216. Ryotwari system was initially introduced in _____.
 (a) Kerala (b) Bengal (c) Tamil Nadu (d) Maharastra
217. The industry which was de-reserved in 1993?
 (a) Railways (b) Mining of copper and zinc (c) Atomic energy (d) Atomic minerals
218. The Planning Commission was setup in the year _____.
 (a) 1950 (b) 1955 (c) 1960 (d) 1952
219. Annual Plans formed in the year _____.
 (a) 1989-1991 (b) 1990-1992 (c) 2000-2001 (d) 1981-1983
220. The PQLI was developed by _____.
 (a) Planning Commission (b) Nehru (c) Morris (d) Morrisd.Biswajeet
221. Expansion of FDI _____.
 (a) Foreign Private Investment (b) Foreign Portfolio
 (c) Foreign Direct Investment (d) Forex Private Investment
222. Agricultural Produce Market Committee is a _____.
 (a) Advisory body (b) Statutory body (c) Both a and b (d) non of these above
223. The Goods and Services Tax Act came in to effect on _____.
 (a) 1st July 2017 (b) 1st July 2016 (c) 1st January 2017 (d) 1st January 2016
224. The Raja Chelliah Committee on Trade Policy Reforms suggested the peak rate on Import duties at _____.
 (a) 25% (b) 50% (c) 60% (d) 100%
225. The transfer of ownership from public sector to private sector is known as _____.
 (a) Globalization (b) Liberalization (c) Privatization (d) Nationalization
226. What percentage of the total population live in rural area, as per 2011 censuses?
 (a) 40 (b) 50 (c) 60 (d) 70
227. Identify the agriculture related problem of rural economy _____.
 (a) Poor communication (b) Small size of landholding
 (c) Rural poverty (d) Poor banking network
228. How do you term the employment occurring only on a particular season?
 (a) Open (b) Disguised (c) Seasonal (d) Rural

227. In which year Regional Rural Banks came into existence?
(a) 1965 (b) 1970 (c) 1975 (d) 1980
228. "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
229. The main source of irrigation in Tamil Nadu is _____.
(a) river (b) tank (c) well (d) canals
230. TN tops in the production of the following crops except _____.
(a) Banana (b) Coconut (c) Plantation crops (d) Cardamom
231. Which district in TN has the highest sex ratio?
(a) Nagapattinam (b) Nilgiris (c) Tiruchirappalli (d) Thanjavur
232. In human development index, TN is ranked _____.
(a) Second (b) fourth (c) sixth (d) seventh
233. The Headquarters of Southern Railway is at _____.
(a) Tiruchirappalli (b) Chennai (c) Madurai (d) Coimbatore
234. Function with single independent variable is known as _____.
(a) Multivariate Function (b) Bivariate Function
(c) Univariate Function (d) Polynomial Function
235. 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
236. Differentiation of constant term gives _____.
(a) one (b) zero (c) infinity (d) non-infinity
237. 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
238. The command Ctrl + M is applied for _____.
(a) Saving (b) Copying (c) getting new slide (d) deleting a slide
239. In India's total cement production, Tamil Nadu ranks _____.
(a) third (b) fourth (c) first (d) second
240. The chief exponent of the Cardinal utility approach was _____.
(a) J.R.Hicks (b) R.G.D.Allen (c) Marshall (d) Stigler