

D.Karthi B.com.,MBA.,CHR., K.G.S. MATRIC. HR. SEC. SCHOOL

Book Back One Marks

11th Standard

Economics

Reg.No. :

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Time : 02:30:00 Hrs

Total Marks : 274

CHOOSE THE CORRECT ANSWER

274 x 1 = 274

- 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) The basic problem studying in Economics is
(a) Unlimited wants (b) Unlimited means **(c) Scarcity** (d) Strategy to meet all our wants
- 3) 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
- 4) 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
- 5) 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"**
- 6) 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
- 7) 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
- 8) "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

- 9) Who is the father of Economics?
(a) Max Muller (b) **Adam Smith** (c) Karl Marx (d) Paul A Samuelson
- 10) Economics is a science" the basis of this statement is
(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**
- 11) 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
- 12) 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**
- 13) Which one of the following is not a point in the Welfare Definition of Economics?
(a) Study of 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**
- 14) Growth definition takes into account
(a) **The problem of choice in the dynamic frame work 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
- 15) Which theory is generally included under micro economics?
(a) **Price Theory** (b) Income Theory (c) Employment Theory (d) Trade Theory
- 16) ____ have exchange value and their ownership rights can be established and exchanged
(a) **Goods** (b) Services (c) Markets (d) Revenue
- 17) Identify the correct characteristics of utility
(a) It is equivalent to 'usefulness' (b) It has moral significance (c) It is same as pleasure
(d) **It depends upon consumer's mental attitude**
- 18) Who has given scarcity definition of economic?
(a) Adam Smith (b) Marshall (c) **Robbins** (d) Robertson
- 19) The process of reasoning from particular to general is
(a) **Deductive method** (b) Inductive method (c) Positive economics (d) Normative economics
- 20) Total revenue is equal to total output sold multiplied by
(a) **Price** (b) Total cost (c) Marginal revenue (d) Marginal cost

- 21) Pick the odd one out
(a) Luxuries (b) Comforts (c) Necessaries **(d) Agricultural goods**
- 22) Choice is always constrained or limited by the of our___ resources.
(a) Scarcity (b) Supply (c) Demand (d) Abundance
- 23) The chief exponent of the cardinal utility approach was
(a) J.R. Hicks (b) R.G.D. Allen **(c) Marshall** (d) Stigler
- 24) 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) $TU_n - TU_{n+1}$
- 25) When marginal utility reaches zero, the total utility will be
(a) Minimum **(b) Maximum** (c) Zero (d) Negative
- 26) 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
- 27) The basic 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
- 28) The concept of consumer's surplus is associated with
(a) Adam Smith (b) Marshall (c) Robbins (d) Ricardo
- 29) 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**
- 30) Indifference curve approach is based on
(a) Ordinal approach (b) Cardinal approach (c) Subjective approach (d) Psychological approach
- 31) The concept of elasticity of demand was introduced by
(a) Ferguson (b) Keynes (c) Adam Smith **(d) Marshall**
- 32) Increase in demand is caused by
(a) Increase in tax **(b) Higher subsidy** (c) Increase in interest rate (d) decline in population
- 33) 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 & decrease in demand
(d) all the above
- 34) In case of relatively more elastic demand the shape of the curve is
(a) Horizontal (b) Vertical (c) Steeper **(d) Flatter**
- 35) A consumer is in equilibrium when marginal utilities from two goods are
(a) Minimum (b) Maximum **(c) Equal** (d) Increasing
- 36) Indifference curve was first invented by
(a) Hicks (b) Allen (c) Keynes **(d) Edgeworth**

- 37) Elasticity of demand in equal to one Indicates
 (a) **Unitary Elastic Demand** (b) Perfectly Elastic Demand (c) Perfectly Inelastic Demand
 (d) Relatively Elastic Demand
- 38) 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
- 39) Ordinal Utility can be measured by
 (a) **Ranking** (b) Numbering (c) Wording (d) None of these
- 40) The indifference curve are
 (a) vertical (b) horizontal (c) positive sloped (d) **negative**
- 41) The primary factors, of production are:
 (a) Labour and Organisation (b) Labour and Capital (c) Land and Capital (d) **Land and Labour**
- 42) The man-made physical goods used to produce other goods and services are referred to as
 (a) Land (b) Labour (c) **Capital** (d) Organization
- 43) Formula for calculating AP is
 (a) $\frac{\Delta TP}{N}$ (b) $\frac{\Delta TP}{\Delta N}$ (c) $\frac{TP}{MP}$ (d) $\frac{TP}{N}$
- 44) Which factor is called the changing agent of the Society
 (a) Labourer (b) Land (c) **Organizer** (d) Capital
- 45) Who said, that one of the key of an entrepreneur is "uncertainty-bearing"
 (a) J.B. Clark (b) Schumpeter (c) **Knight** (d) Adam Smith
- 46) The functional relationship between "inputs" and "outputs" is called as
 (a) Consumption Function (b) **Production Function** (c) Savings Function (d) Investment Function
- 47) In a firm 5 units as 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
- 48) The short-run production is studied through
 (a) The Law of Returns to scale (b) **The Law of Variable Proportions** (c) ISO - quants
 (d) Law of Demand
- 49) 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
- 50) An ISO - quant curve is also known as
 (a) Inelastic Supply Curve (b) Inelastic Demand Curve (c) Equi Marginal Utility
 (d) **Equal Product Curve**
- 51) Mention the economies reaped from inside the firm
 (a) **financial** (b) technical (c) managerial (d) all of the above

- 52) 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
- 53) 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
- 54) Which of the following is not a characteristic of land?
- (a) Its limited supply (b) **Its is mobile** (c) Heterogeneous (d) Gift of Nature
- 55) Product obtained from additional factors of production is termed as
- (a) **Marginal product** (b) Total product (c) Average product (d) Annual product
- 56) Modern economists have propounded the law of
- (a) **Increasing returns** (b) Decreasing returns (c) Constant returns (d) Variable proportions
- 57) 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 Iso quant and Iso cost lines are different
- 58) The relationship between the price of a commodity and the supply of commodity is
- (a) Negative (b) **Positive** (c) Zero (d) Increase
- 59) 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
- 60) 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 prices
- 61) Cost refers to ____.
- (a) Price (b) value (c) fixed cost (d) **cost of production**
- 62) Cost functions are derived from ____ function.
- (a) **production** (b) investment (c) demand (d) consumption
- 63) Money cost is also known as ____ cost.
- (a) **explicit** (b) implicit (c) social (d) real
- 64) Explicit cost plus implicit cost denote ____ cost.
- (a) social (b) **economic** (c) money (d) fixed
- 65) Explicit costs are termed as
- (a) **out of pocket expenses** (b) real cost (c) social cost (d) sunk cost

- 66) The costs of self-owned resources are termed as ____ cost.
(a) real (b) explicit (c) money **(d) implicit**
- 67) The cost that remains constant at all levels of output is ____ cost.
(a) fixed (b) variable (c) real (d) social
- 68) Identify the formula of estimating average variable cost.
(a) TC/Q **(b) TVC/Q** (c) TFC/Q (d) TAC/Q
- 69) The cost incurred by producing one more unit of ____ output is cost.
(a) variable (b) fixed **(c) marginal** (d) total
- 70) The cost that varies with the level of output is termed as ____ cost.
(a) money **(b) variable cost** (c) total cost (d) fixed cost
- 71) Wage is an example for ____ cost of the production.
(a) fixed **(b) variable** (c) marginal (d) opportunity
- 72) The cost per unit of output is denoted by cost ____.
(a) average (b) marginal (c) variable (d) total
- 73) Identify the formula of estimating average cost.
(a) AVC/Q **(b) TC/Q** (c) $TCV//Q$ (d) $AFC//Q$
- 74) Find total cost where $TFC = 100$ and $TVC = 125$.
(a) 125 (b) 175 **(c) 225** (d) 325
- 75) Long run average cost curve is also called as ____ curve.
(a) demand **(b) planning** (c) production (d) sales
- 76) Revenue received from the sale of products is known as ____ revenue.
(a) profit **(b) total revenue** (c) average (d) marginal
- 77) Revenue received from the sale of additional unit is termed as ____ revenue.
(a) profit (b) average **(c) marginal** (d) total
- 78) Marginal revenue is the addition made to the
(a) total sales **(b) total revenue** (c) total production (d) total cost
- 79) When price remains constant. AR will be ____ MR.
(a) equal to (b) greater than (c) less than (d) not related to
- 80) A bookseller sold 40 books with the price of Rs. 10 each the total revenue of the seller is Rs. ____
(a) 100 (b) 200 (c) 300 **(d) 400**
- 81) 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
- 82) Equilibrium condition of a firm is ____
(a) $MC=MR$ (b) $MC>MR$ (c) $MC < MR$ (d) $MR = \text{Price}$

- 83) Which of the following is a feature of monopolistic competition?
(a) One seller (b) Few sellers (c) **Product differentiation** (d) No entry
- 84) A firm under monopoly can earn _____ in the short run
(a) Normal profit (b) Loss (c) **Super normal profit** (d) More loss
- 85) There is no excess capacity under _____
(a) Monopoly (b) Monopolistic competition (c) Oligopoly (d) **Perfect competition**
- 86) Profit of a firm is obtained when _____
(a) $TR < TC$ (b) $TR < MC$ (c) **$TR > TC$** (d) $TR = TC$
- 87) Another name of price is _____
(a) **Average Revenue** (b) Marginal Revenue (c) Total Revenue (d) Average cost
- 88) In which type of market, AR and MR are equal _____
(a) Duopoly (b) **Perfect competition** (c) Monopolistic competition (d) Oligopoly
- 89) In monopoly, MR curve lies below _____
(a) TR (b) MR (c) **AR** (d) AC
- 90) Perfect competition assumes _____
(a) Luxury goods (b) Producer goods (c) Differentiated goods (d) **Homogeneous goods**
- 91) Group equilibrium is analysed in _____
(a) **Monopolistic competition** (b) Monopoly (c) Duopoly (d) Pure competition
- 92) In monopolistic competition, the essential feature is _____
(a) Same product (b) **Selling cost** (c) Single seller (d) Single buyer
- 93) Monopolistic competition is a form of _____
(a) Oligopoly (b) Duopoly (c) **Imperfect competition** (d) Monopoly
- 94) Price leadership is the attribute of _____
(a) Perfect competition (b) Monopoly (c) **Oligopoly** (d) Monopolistic competition
- 95) Price discrimination will always lead to
(a) Increase in output (b) Increase in profit (c) Different prices (d) **'b' and 'c'**
- 96) The average revenue curve under monopolistic competition will be _____
(a) Perfectly inelastic (b) Perfectly elastic (c) **Relatively** (d) Unitary elastic
- 97) Under perfect competition, the shape of demand curve of a firm is _____
(a) Vertical (b) **Horizontal** (c) Negatively sloped (d) Positively sloped
- 98) In which market form does, an absence of competition prevail?
(a) Perfect competition (b) **Monopoly** (c) Duopoly (d) Oligopoly
- 99) Which of the following involves maximum exploitation of consumers?
(a) Perfect competition (b) **Monopoly** (c) Monopolistic competition (d) Oligopoly

- 100) An example of selling cost is _____.
(a) Raw material cost (b) Transport cost **(c) Advertisement cost** (d) Purchasing cost
- 101) In Economics, distribution of income is among _____.
(a) factors of production (b) Individual (c) firms (d) traders
- 102) 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
- 103) Rent is the reward for the use of _____.
(a) Capital (b) Labour **(c) Land** (d) Organization
- 104) The concept of Quasi-Rent is associated with _____.
(a) Ricardo (b) Keynes (c) Walker (d) Marshall
- 105) The Classical Theory of rent was propounded by _____.
(a) Ricardo (b) Keynes (c) Marshall (d) Walker
- 106) Original and indestructible power of the soil is the term used by _____.
(a) J.S. Mill (b) Walker (c) Clark (d) Ricardo
- 107) The reward for labour is _____.
(a) Rent **(b) Wage** (c) Profit (d) Interest
- 108) Money wages are also known as _____.
(a) Real wages **(b) Nominal wages** (c) Original wages (d) Transfer wages
- 109) Residual Claimant Theory is propounded by _____.
(a) Keynes **(b) Walker** (c) Hawley (d) Knight
- 110) The reward given for the use of capital _____.
(a) Rent (b) Wage **(c) Interest** (d) Profit
- 111) Keynesian Theory of interest is popularly known as _____.
(a) Abstinence Theory **(b) Liquidity Preference Theory** (c) Loanable Funds Theory (d) Agio Theory
- 112) 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
- 113) The concept of meeting unexpected expenditure according to Keynes is _____.
(a) Transaction motive **(b) Precautionary motive** (c) Speculative motive (d) Personal motive
- 114) The distribution of income or wealth of a country among the individuals are
(a) Functional distribution **(b) Personal distribution** (c) Goods distribution (d) Service distribution
- 115) Profit is the reward for
(a) Land **(b) Organization** (c) Capital (d) Labour
- 116) Innovation Theory of profit was given by _____.
(a) Hawley (b) Schumpeter (c) Keynes (d) Knight

117) Quasi - rent arises in _____.

- (a) **Man-made appliances** (b) Home made items (c) Imported items (d) None of these

118) "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

119) Abstinence Theory of Interest was propounded by _____.

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

120) Loanable Funds Theory of Interest is called as _____.

- (a) Classical Theory (b) Modern Theory (c) Traditional Theory (d) **Neo-Classical Theory**

121) The main gold mine region in Karnataka is _____

- (a) **Kolar** (b) Ramgiri (c) Anantpur (d) Cochin

122) Economic growth of a country is measured by national income indicated by _____

- (a) GNP (b) **GDP** (c) NNP (d) Per capita income

123) Which one of the following is a developed nations?

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

124) The position of Indian Economy among the other strongest economies in the world is _____

- (a) Fourth (b) **Sixth** (c) Fifth (d) Tenth

125) 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

126) The weakness of Indian Economy is _____

- (a) **Economic disparities** (b) Mixed economy (c) Urbanisation
(d) Adequate employment opportunities

127) A scientific study of the characteristics of population is _____

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

128) 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

129) In which year the population of India crossed one billion mark?

- (a) 2000 (b) **2001** (c) 2005 (d) 1991

130) The number of deaths per thousand of population is called as _____

- (a) **Crude Death Rate** (b) Crude Birth Rate (c) Crude Infant Rate (d) Maternal Mortality Rate

131) The number of births per thousand population is called as _____

- (a) Crude death rate (b) Mortality rate (c) Morbidity rate (d) **Crude birth rate**

132) Density of population=_____

- (a) Land area / Total Population (b) Land area / Employment
(c) **Total Population / Land area of the region** (d) Total Population / Employment

133) Who introduced the National Development Council in India?

- (a) Ambedkar (b) **Jawaharlal Nehru** (c) Radhakrishnan (d) V.K.R. V. Rao

134) Who among the following propagated Gandhian Economic thinkings.

- (a) Jawaharlal Nehru (b) VKRV Rao (c) **JC Kumarappa** (d) A.K.Sen

135) The advocate of democratic socialism was _____

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

136) Ambedkar studied the problem 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

137) Gandhian Economics is based on the Principle

- (a) Socialistic idea (b) **Ethical foundation** (c) Gopala Krishna Gokhale (d) Dadabhai Naoroji

138) V.K.R.V Rao was a student of

- (a) **J.M. Keynes** (b) Colin Clark (c) Adam Smith (d) Alfred Marshall

139) Amartya Kumar Sen received the Nobel Prize in Economics in the year

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

140) Thiruvalluvar economic ideas mainly dealt with

- (a) Wealth (b) Poverty is the curse in the society (c) Agriculture (d) **All of them**

141) The arrival of Vasco da Gama in Calicut, India _____

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

142) In 1614 Sir Thomas Roe was successful in getting permission from _____

- (a) Akbar (b) Shahjahan (c) **Jahangir** (d) Noorjahan

143) 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

144) Ryotwari system was initially introduced in _____.

- (a) Kerala (b) Bengal (c) **Tamil Nadu** (d) Maharashtra

145) First World War started in the year ____.

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

146) When did the Government of India declared its first Industrial Policy?

- (a) 1956 (b) 1991 (c) **1948** (d) 2000

- 147) 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
- 148) The Industry which was de-reserved in 1993?
(a) Railways (b) **Mining of copper and zinc** (c) Atomic energy (d) Atomic minerals
- 149) The father of Green Revolution in India was _____
(a) **M.S. Swaminathan** (b) Gandhi (c) Visweswaraiah (d) N.R. Viswanathan
- 150) How many commercial banks were nationalised in 1969?
(a) 10 (b) 12 (c) **14** (d) 16
- 151) The main objective of nationalisation of banks was _____
(a) Private social welfare (b) **Social welfare** (c) To earn profit (d) Industries monopoly
- 152) The Planning Commission was setup in the year _____
(a) **1950** (b) 1955 (c) 1960 (d) 1952
- 153) In the first five year plan, the top priority was given to __ Sector
(a) Service (b) Industrial (c) **Agriculture** (d) Bank
- 154) Tenth five year plan period was _____.
(a) 1992 - 1997 (b) **2002 - 2007** (c) 2007 - 2012 (d) 1997 - 2002
- 155) According to HDR (2016), India ranked __ out of 188 countries.
(a) 130 (b) **131** (c) 135 (d) 145
- 156) Annual plans formed in the year _____.
(a) 1989 - 1991 (b) **1990 - 1992** (c) 2000 - 2001 (d) 1981 - 1983
- 157) The Oldest large scale industry in India
(a) **cotton** (b) jute (c) steel (d) cement
- 158) The 14 banks were nationalized in the year
(a) 1935 (b) 1956 (c) **1969** (d) 1959
- 159) 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**
- 160) The PQLI was developed by _____
(a) Planning Commission (b) Nehru (c) **Morris** (d) Morris D. Biswajeet
- 161) _____ A system of political and social relations between two countries of which one is ruler and other is its colony.
(a) Imperialism (b) **Colonialism** (c) Mercantalism (d) Marxism
- 162) Through discriminatory _____ the British government pouposefully destroyed the handicrafts.
(a) **Traffic police** (b) Subsidy (c) Taxation (d) All the above

- 163) In Which place Portuguese had traded in India?
(a) Calicut (b) Mangalore (c) **Goa** (d) Mumbai
- 164) Sir Thomas Rao was in getting permission from _____ for setting up factories all parts of India.
(a) **Jahangir** (b) Babar (c) Akbar (d) None
- 165) Indian _____ products could not compete with machine-made products.
(a) Rural (b) **Handicrafts** (c) Agricultural (d) Industrial
- 166) Who introduced the Zamindari system in India.
(a) **Lord Cornwallis** (b) Lord Curson (c) Lord Ribbion (d) All the above
- 167) The industrial policy of 1956 sought to give dominant role to _____ sector.
(a) Private (b) **public** (c) corporate (d) none
- 168) Steel Authority of India Ltd. (SAIL) was established in the year
(a) **1974** (b) 1970 (c) 1972 (d) 1971
- 169) The First Paper Mill was set up in 1812 at Serampur in _____
(a) Uttarpradesh (b) Mumbai (c) **West Bengal** (d) Assam
- 170) _____ manufacturing value-added and one third of total export earnings.
(a) Paper industry (b) **Cotton and textile industry** (c) Jute industry (d) Fertiliser industry
- 171) "Mumbai's Spinning and Weaving Co." was established in _____ at Bombay.
(a) 1840 (b) **1854** (c) 1852 (d) 1849
- 172) India is the _____ largest country in the world in producing natural silk.
(a) **second** (b) fourth (c) sixth (d) first
- 173) Oil and Natural Gas Commission was established at _____.
(a) **Uttarakhand** (b) Bihar (c) Jharkhand (d) West Bengal
- 174) _____ remove regional disparities industrializing rural and backward areas.
(a) **Small Scale industries** (b) Large scale industries (c) Rural industries (d) None
- 175) There is a great demand for _____ in developed countries.
(a) consumer goods (b) capital goods (c) **handicraft goods** (d) intermediate goods
- 176) _____ earn valuable foreign exchange through exports from India.
(a) **SSI's** (b) Large scale industries (c) Rural industries (d) Ancillary unit
- 177) In India nearly _____ of population lived in rural areas.
(a) **70%** (b) 65% (c) 69% (d) 72%
- 178) _____ five year plan aimed to double the per capita income of India.
(a) second (b) **Tenth** (c) Eleventh (d) Sixth
- 179) _____ helped the government to the real uplifting of standard of living of people.
(a) **HDI** (b) PQLI (c) Five year plans (d) None

- 180) How many indicators are while calculating "HDI"?
- (a) 3 (b) 5 (c) 6 (d) 8
- 181) _____ is to measure to calculate the quality of life well being of a country.
- (a) PQLI (b) HDI (c) Aayog (d) None
- 182) _____ guided the government as to how it should utilise scarce resource to achieve maximum benefits.
- (a) planning (b) Industry (c) Agriculture (d) HDI
- 183) About _____ of the total innovations of India comes from the small scale industries.
- (a) 60-70% (b) 55-65% (c) 50-69% (d) 70-75%
- 184) India produces about _____ silk of the world.
- (a) 20% (b) 16% (c) 18% (d) 15%
- 185) Indian economy is heavily dependent on _____ for its economic growth to generate foreign currency.
- (a) Large scale industries (b) Ancillary industries (c) Rural industries (d) Cottage industries
- 186) Which of the following is the way of privatisation?
- (a) Disinvestment (b) Denationalization (c) Franchising (d) All the above
- 187) Countries today are to be __ for their growth.
- (a) Dependent (b) Interdependent (c) Free trade (d) Capitalist
- 188) The Arguments against LPG is ____
- (a) Economic growth (b) More investment (c) Disparities among people and regions (d) Modernization
- 189) Expansion of FDI ____
- (a) Foreign Private Investment (b) Foreign Portfolio (c) Foreign Direct Investment (d) Forex Private Investment
- 190) India is the largest producer of _____ in the world
- (a) fruits (b) gold (c) petrol (d) diesel
- 191) Foreign investment includes ____
- (a) FDI only (b) FPI and FFI (c) FDI and FPI (d) FDI and FFI
- 192) The Special Economic Zones policy was announced in ____
- (a) April 2000 (b) July 2000 (c) April 1980 (d) July 1970
- 193) Agricultural Produce Market Committee is a ____.
- (a) Advisory body (b) Statutory body (c) Both 'a' and 'b' (d) None of these
- 194) Goods and Service Tax is ____
- (a) a multi point tax (b) having cascading effects (c) like Value Added Tax (d) a single point tax with the cascading effects

- 195) The New Foreign Trade Policy was announced in the year ____
 (a) 2000 (b) 2002 (c) 2010 **(d) 2015**
- 196) Financial sector reforms mainly related to ____
 (a) Insurance sector (b) Banking sector **(c) Both a and b** (d) Transport sector
- 197) The new economic policy is concerned with the following
 (a) Foreign investment (b) Foreign technology (c) Foreign trade **(d) All the above**
- 198) The recommendation of Narashimham Committee Report was submitted in the year ____
 (a) 1990 **(b) 1991** (c) 1995 (d) 2000
- 199) 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) Private banks
- 200) The Raja Chelliah Committee on Trade Policy Reforms suggested the peak rate on import duties at ____.
 (a) 25% **(b) 50%** (c) 60% (d) 100%
- 201) The first ever SEZ in India was set up at
 (a) Mumbai (b) Chennai **(c) Kandla** (d) Cochin
- 202) '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
- 203) The highest rate of tax under GST is ____ (as on July, 2017).
 (a) 18% (b) 24% **(c) 28%** (d) 32%
- 204) The transfer of ownership from public sector to private sector is known as ____.
 (a) Globalization (b) Liberalization **(c) Privatization** (d) Nationalization
- 205) The Goods and Services Tax Act come into effect on ____
 (a) 1st July 2017 (b) 1st July 2016 **(c) 1st January 2017** (d) 1st January 2016
- 206) Which is considered as the basic unit for rural areas?
 (a) Panchayat **(b) Village** (c) Town (d) Municipality
- 207) Which feature is identified with rural areas?
(a) Low population density (b) High population density (c) Low natural resources
 (d) Low human resources
- 208) Identify the feature of rural economy ____
(a) Dependence on agriculture (b) High population density (c) Low level of population
 (d) Low level of inequality
- 209) What percentage of the total population live in rural area, as per 2011 censuses?
 (a) 40 (b) 50 **(c) 60** (d) 70
- 210) 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

- 211) What is the term used to denote the coexistence of two different sectors in an economy?
(a) Technology (b) Dependency (c) **Dualism** (d) Inequality
- 212) 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**
- 213) Identify the agriculture related problem of rural economy _____.
(a) Poor communication (b) **Small size of landholding** (c) Rural poverty (d) Poor banking network
- 214) The recommended nutritional intake per person in rural areas _____.
(a) 2100 calories (b) 2000 calories (c) 2300 calories (d) **2400 calories**
- 215) Indicate the cause for rural poverty _____.
(a) **Lack of non - farm employment** (b) High employment (c) Low inflation rate
(d) High investment
- 216) What is the other name for concealed unemployment?
(a) Open (b) **Disguised** (c) Seasonal (d) Rural
- 217) How do you term the employment occurring only on a particular season?
(a) Open (b) Disguised (c) **Seasonal** (d) Rural
- 218) Identify an example for rural industries?
(a) Sugar factory (b) **Mat making industry** (c) Cement industry (d) Paper industry
- 219) How much share of rural families in India is in debt?
(a) Half (b) One fourth (c) Two third (d) **Three fourth**
- 220) Identify the cause for rural indebtedness in India
(a) **Poverty** (b) High population (c) High productivity (d) Full employment
- 221) In which year, Regional Rural Banks came into existence?
(a) 1965 (b) 1970 (c) **1975** (d) 1980
- 222) Identify the year of launch of MUDRA Bank?
(a) 1995 (b) 2000 (c) 2010 (d) **2015**
- 223) Identify the year in which National Rural Health Mission was launched
(a) 2000 (b) **2005** (c) 2010 (d) 2015
- 224) Identify the advantages of rural roads.
(a) Rural marketing (b) Rural employment (c) Rural development (d) **All the above**
- 225) "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**
- 226) In health index, Tamil Nadu is a head of-----
(a) Kerala (b) Punjab (c) **Gujarat** (d) All the above
- 227) In sex ratio, Tamil Nadu ranks -----
(a) first (b) second (c) **third** (d) fifth

228) Tamil Nadu is rich in -----

- (a) Forest resource (b) **Human resource** (c) Mineral resource (d) All the above

229) The main source of irrigation in Tamil Nadu is -----

- (a) river (b) tank (c) **well** (d) canals

230) Knitted garment production is concentrated in

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

231) 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

232) Which of the following cities does not have international airport?

- (a) Madurai (b) Tiruchirappalli (c) **Paramakudi** (d) Coimbatore

233) TN tops in the production of the following crops except

- (a) Banana (b) Coconut (c) Plantation crops (d) **Cardamom**

234) Largest area of land is used in the cultivation of

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

235) In literacy rate, TN ranks

- (a) second (b) fourth (c) sixth (d) **eighth**

236) In investment proposals filed by MSMEs, TN ranks

- (a) **I** (b) II (c) III (d) IV

237) Which district in TN has the highest sex ratio?

- (a) Nagapattinam (b) **Nilgiris** (c) Tiruchy (d) Thanjavur

238) Which district has the lowest child sex ratio?

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

239) Which Union Territory has the highest sex ratio?

- (a) Chandigarh (b) **Pondicherry** (c) Lakshadeep (d) Andaman Nicobar

240) The largest contribution to GSDP in Tamil Nadu comes from -----

- (a) agriculture (b) industry (c) mining (d) **services**

241) In human development index, TN is ranked

- (a) second (b) fourth (c) sixth (d) **seventh**

242) SPIC is located in

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

243) The TICEL park is

- (a) Rubber park (b) Textile park (c) Food park (d) **Bio park**

244) In India's total cement production, Tamil Nadu ranks

- (a) **third** (b) fourth (c) first (d) second

- 245) The Headquarters of Southern Railway is at
(a) Tiruchirappalli (b) **Chennai** (c) Madurai (d) Coimbatore
- 246) In health index, Tamil Nadu is ahead of _____
(a) kerala (b) Punjab (c) **Gujarat** (d) all the above
- 247) In sex ratio, Tamil Nadu ranks _____
(a) first (b) second (c) **third** (d) fourth
- 248) Tamil Nadu is rich in _____
(a) Forest resource (b) **human resources** (c) mineral resource (d) all the above
- 249) The main source of irrigation in Tamil Nadu is _____
(a) river (b) tank (c) **well** (d) canals
- 250) Knitted garment production is concentrated in _____
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- 253) TN tops in the production of the following crops except _____
(a) Banana (b) Coconut (c) Plantation crops (d) **Cardamom**
- 254) Largest area of land is used in the cultivation of _____
(a) **Paddy** (b) Sugarcane (c) Groundnut (d) Coconut
- 255) Mathematical Economics is the integration of
(a) **Mathematics and Economics** (b) Economics and Statistics (c) Economics and Equations
(d) Graphs and Economics
- 256) The construction of demand line or supply line is the result of using
(a) **Matrices** (b) Calculus (c) Algebra (d) Analytical Geometry
- 257) The first person used the mathematics in Economic is
(a) Sir William Petty (b) **Giovanni Ceva** (c) Adam Smith (d) Irving Fisher
- 258) Function with single independent variable is known as
(a) Multivariate Function (b) Bivariate Function (c) **Univariate Function** (d) Polynomial Function
- 259) A statement of equality between two quantities is called
(a) Inequality (b) Equality (c) **Equations** (d) Functions
- 260) An incremental change in dependent variable with respect to change in independent variable is known as
(a) **slope** (b) Intercept (c) Variant (d) Constant

261) $(y-y_1)=M(x-x_1)$ gives the

- (a) Slope (b) **Straight line** (c) Constant (d) Curve

262) 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

263) Suppose $D = 150 - 50P$. Then, the slope is

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

264) Suppose determinant of a matrix $\Delta = 0$, then the solution

- (a) Exists (b) **Does not exists** (c) is infinity (d) is zero

265) State of rest is a point termed as

- (a) **Equilibrium** (b) Non-Equilibrium (c) Minimum point (d) Maximum point

266) Differentiation of constant term gives

- (a) one (b) **zero** (c) infinity (d) non-infinity

267) Differentiation of X^n is

- (a) **$nx^{(n-1)}$** (b) $nx^{(n+1)}$ (c) zero (d) one

268) Fixed cost is the ___ term in cost function represented in mathematical form

- (a) Middle (b) Price (c) Quantity (d) **Constant**

269) The first differentiation of Total Revenue function gives ____

- (a) Average Revenue (b) Profit (c) **Marginal Revenue** (d) Zero

270) 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

271) If $x + = 5$ and $x-y = 3$ then value of x

- (a) **4** (b) 3 (c) 16 (d) 8

272) Integration is the reverse process of

- (a) Difference (b) Mixing (c) Amalgamation (d) **Differentiation**

273) Data processing is done by

- (a) PC alone (b) Calculator alone (c) **Both PC and Calculator** (d) Pen drive

274) The command Ctrl +M is applied for

- (a) Saving (b) Copying (c) **Getting new slide** (d) Deleting a slide