D 102529 **(Pages : 15)** **Name.......................................**

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INTEGRATED P.G. ENTRANCE EXAMINATION, APRIL 2024

INTEGRATED M.A. DEVELOPMENT STUDIES

Time : Two Hours Maximum : 400 Marks

Each question carries 4 marks.

1 *mark will be deducted for each wrong answer.*

1. A market can accurately be described as :

   (a) A place to buy things.

   (b) A place to sell things.

   (c) The process by which prices adjust to reconcile the allocation of resources.

   (d) A place where buyers and sellers meet.

2. In the mixed economy

   (a) Economic problems are solved by the government and market.

   (b) Economic decisions are made by the private sector and free market.

   (c) Economic allocation is achieved by the invisible hand.

   (d) Economic questions are solved by government departments.

3. Microeconomics is concerned with :

   (a) The economy as a whole.

   (b) The electronics industry.

   (c) The study of individual economic behaviour.

   (d) The interactions within the entire economy.

4. A straight-line diagram can be drawn knowing the ———————— and ————————.

   (a) Vertical axis and horizontal axis.

   (b) Intercept and slope.

   (c) Scale and slope.

   (d) Intercept and scale.

Turn over

5. When a market is in equilibrium ?

   (a) Quantity demanded equals quantity supplied.

   (b) Excess demand and excess supply are zero.

   (c) The market is cleared by the equilibrium price.

   (d) All of the above.

6. Marginal revenue is the ———————— when output is ————————.

   (a) Change in average revenue, increased.

   (b) Change in total revenue, increased by one unit.

   (c) Change in average revenue, increased by one unit.

   (d) Change in total revenue, increased.

7. The income effect of a price increase of a normal good is to ———————— of that good and the substitution effect is to ———————— of that good.

   (a) Increase quantity demanded, reduce quantity demanded.

   (b) Increase quantity demanded, increase quantity demanded.

   (c) Reduce quantity demanded, reduce quantity demanded.

   (d) Reduce quantity demanded, increase quantity demanded.

8. If both marginal cost and marginal revenue increase, a firm ————————.

   (a) Should increase output.

   (b) Should reduce output.

   (c) Will require further information on how to respond.

   (d) Should not change output.

9. If a firm is not operating at the output necessary to achieve all scale economies, it has not achieved its :

   (a) Efficient scale. (b) Average efficient scale.

   (c) Maximum efficient scale. (d) Minimum efficient scale.

10. The short run marginal cost curve cuts the short run total cost curve and short run average variable cost curve ——————.

(a) At their lowest points.
(b) When they are declining.
(c) When they are increasing.
(d) When marginal revenue is zero.

11. A competitive firms demand curve is :

(a) Horizontal.
(b) Vertical.
(c) Downward sloping.
(d) Fairly elastic.

12. In Nash equilibrium each player chooses the best strategy ——————.

(a) Assuming other players move first.
(b) Dominated by the other players.
(c) Given the strategies of other players.
(d) That is a credible threat.

13. The substitution effect of a rise in the price of labour will —————— the quantity of labour and the output effect will —————— it.

(a) Increase, increase.
(b) Increase, reduce.
(c) Reduce, reduce.
(d) Reduce, increase.

14. The difference between gross investment and net investment is :

(a) Depreciation of the existing capital stock.
(b) Productive investment.
(c) Dwellings.
(d) Inventories.

15. The marginal revenue product of capital is the ——————.

(a) Change in a company's balance sheet when it acquires new plant.
(b) Additional value of output from using more capital.
(c) Change in a company's share price.
(d) Changing value of the capital stock.

16. Moral hazard means that the act of insuring ———————— that the desired outcome will occur

    (a) Reduces the likelihood. (b) Increases the likelihood.

    (c) Guarantees. (d) None of the above.

17. The allocation of resources is not efficient if ————————.

    (a) The marginal cost of production does not equal society's marginal benefit.

    (b) The distribution is inequitable.

    (c) Economic growth is low.

    (d) Unemployment is high.

18. Market failure may arise because of ————————.

    (a) Imperfect competition. (b) Taxation.

    (c) Externalities. (d) Missing markets.

    (e) All of the above.

19. The key issues of macroeconomics are :

    (a) Unemployment. (b) Inflation.

    (c) Economic growth. (d) All of the above.

20. If workers get a real wage increase this will likely ———————— and ————————.

    (a) Encourage the use of more capital in the long run, reduce demand for all inputs.

    (b) Encourage the use of more capital, increase demand for all inputs.

    (c) Encourage the use of less capital, reduce demand for all inputs.

    (d) Encourage the use of less capital, reduce demand for all inputs.

21. Nominal GNP measures income ————————.

    (a) At the present time.

    (b) Corrected for tax changes.

    (c) Corrected for changes in interest rates.

    (d) At current prices.

22. The multiplier tells us how much ———— changes after a shift in ————.

(a) Consumption, income. (b) Investment, output.

(c) Savings, investment. (d) Output, aggregate demand.

23. The primary function of a bank is to :

(a) Control the money supply

(b) Provide notes and coins for trade.

(c) Make a profit.

(d) Provide a cheque clearing system.

24. The Phillips curve shows the trade-off between ———— and ————.

(a) The inflation rate, interest rates.

(b) The inflation rate, the unemployment rate.

(c) Interest rates, output.

(d) Output, employment.

25. The abolition of income tax would probably ———— the number of workers in employment and ———— the equilibrium rate of unemployment.

(a) Increase, reduce. (b) Increase, increase.

(c) Reduce, increase. (d) Reduce, reduce.

26. An increase in consumer income will increase demand for a ———— but decrease demand for a ————.

(a) Substitute good, inferior good.

(b) Normal good, inferior good.

(c) Inferior good, normal good.

(d) Normal good, complementary good.

27. Decreasing returns to scale means that ———————— as ————————.

    (a) Short run marginal costs rise, output rises.

    (b) Long run marginal cost rises, output rises.

    (c) Short run average cost rises, output rises.

    (d) Long run average cost rises, output rises.

28. A profit-maximizing firm will hire labour until ———————— equals the ————————.

    (a) Marginal revenue, marginal cost.

    (b) Long run marginal revenue, long run marginal cost.

    (c) Labour output ratio, capital output ratio.

    (d) Marginal cost of labour, marginal revenue product.

29. Which among the following committees recommended the merger of Regional Rural Banks with their respective Sponsor Banks ?

    (a) Narsimhamam Committee. (b) Khusro Committee.

    (c) C Rang rajan Committee. (d) Dutt Committee.

30. According to the seventh schedule of Indian constitution, Agriculture is in which list ?

    (a) Union list. (b) State list.

    (c) Concurrent list. (d) Others.

31. In which year, Tata Iron and Steel Company formed ?

    (a) 1903. (b) 1910.

    (c) 1907. (d) 1900.

32. Who decides the repo rate in India ?

    (a) Reserve Bank of India. (b) Ministry of Finance.

    (c) State Bank of India. (d) Prime Minister of India.

33. In which year Bombay Stock Exchange was established ?

(a) 1865. (b) 1875.

(c) 1880. (d) 1890.

34. The concept of 'Universal Banking' was implemented in India on the recommendations of :

(a) Abid Hussain Committee. (b) R H Kan Committee.

(c) S Padmanabhan Committee. (d) Y H Malegam Committee.

35. Which of the following will not some under the proposed GST in India ?

(a) Agricultural products. (b) Handicrafts.

(c) Gems and Jewelleries. (d) Petroleum products.

36. Multi fibre agreement is related to :

(a) Textiles. (b) Agriculture.

(c) Chemicals. (d) Plastics.

37. The concept of Five year plan was introduced by :

(a) Morarji Desai. (b) Lal Bahadur Shastri.

(c) Jawaharlal Nehru. (d) Indira Gandhi.

38. FERA stands for ——————.

(a) Foreign Exchange Regulation Act.

(b) Foreign Energy Regulation Act.

(c) Foreign Exchange Rulling Act.

(d) None of these.

39. Which Article of Constitution of India suggests for the protection from social injustice and all forms of exploitation and promotion of economic and educational interests of the weaker sections of the people ?

(a) Article 44. (b) Article 45.

(c) Article 46. (d) Article 47.

40. Which among the following does not come under probability sampling ?

(a) Simple Random Sampling. (b) Stratified Sampling.

(c) Purposive Sampling. (d) Cluster Sampling.

41. Which is not used to measure the human development index ?

(a) Literacy rate. (b) Per capita income.

(c) Life expectancy . (d) Social status of the people.

42. Infant Mortality Rate (IMR) indicates the number of children that die before the age of ———————— as a proportion of 100 live children born in that particular year.

(a) Four years. (b) One year.

(c) Two years. (d) Three years.

43. Which of the following ministries is responsible for the report on India's national and per capita income ?

(a) Ministry of Home Affairs.

(b) Ministry of Planning.

(c) Ministry of Statistics and Programme Implementation.

(d) Ministry of Human Resource Development.

44. The meaning of disguised unemployment is ————————.

(a) Zero marginal productivity of labour.

(b) Zero total productivity of labour.

(c) Zero average productivity of labour.

(d) None of the above.

45. Which of the following amendment of the Constitution provided for alternative scheme of devolution of revenue between the Centre and states ?

(a) Constitution (65^{th}) Amendment Act.

(b) Constitution (80^{th}) Amendment Act.

(c) Constitution (85^{th}) Amendment Act.

(d) Constitution (89^{th}) Amendment Act.

46. Which of the following writs issue a command to a public official asking him to perform his official duties that he has failed or refused to perform ?

(a) Certiorari. (b) Mandamus.

(c) Habeas Corpus. (d) Quo-Warranto.

47. Who appoints the members of Finance Commission ?

(a) Parliament. (b) President.

(c) Prime Minister. (d) Supreme Court.

48. The words socialist and secular were inserted in the Preamble to the Constitution by ——————.

(a) The 16^{th} Amendment. (b) The 7^{th} Amendment.

(c) The 42^{nd} Amendment. (d) The 44^{th} Amendment.

49. —————— is known as the 'Father of Indian Renaissance'.

(a) Bal Gangadhar Tilak. (b) Raja Ram Mohan Roy.

(c) Surendranath Banerjee. (d) Swami Vivekananda.

50. The Auditor General of India (CAG) in India is appointed by ——————.

(a) President. (b) Vice-President.

(c) Prime Minister. (d) Speaker.

51. —————— is more appropriate than the arithmetic mean for describing proportional growth, both exponential growth (constant proportional growth) and varying growth.

(a) Arithmetic Mean. (b) Geometric Mean.

(c) Harmonic Mean. (d) Median.

52. —————— is the net amount available to households for consumption and saving.

(a) National income. (b) Personal income.

(c) Personal disposable income. (d) Government income.

53. Change in "Government Spending" is a part of ————————.

(a) Monetary Policy. (b) Fiscal Policy.

(c) Either (a) or (b). (d) Neither (a) nor (b).

54. Who was the first Chief Election Commissioner of India ?

(a) Nagendra Singh. (b) Sukumar Sen.

(c) T N Seshan. (d) T Swaminathan.

55. Which article of the Constitution of India provisions for reservations of seats for scheduled castes and scheduled tribes in the House of People ?

(a) Article 325. (b) Article 321.

(c) Article 330. (d) Article 335.

56. In which among the following provinces of India, the first signs of unrest during the mutiny of 1857 appeared ?

(a) Madras. (b) Bombay.

(c) Punjab. (d) Bengal, Bihar and Odisha.

57. Who among the following wrote Vande Mataram ?

(a) Rabindra Nath Tagore. (b) Maulana Abul Kalam Azad.

(c) Subhash Chandra Bose. (d) Bankim Chandra Chatterjee.

58. The laws made under which of the following act of the Government of India were to be called Acts ?

(a) Charter Act of 1833. (b) Charter Act of 1813.

(c) Charter Act of 1853. (d) Indian Council Act of 1861.

59. Which of the following Governor Generals formed the Triple Alliance against Tipu Sultan ?

(a) Warren Hastings. (b) Lord Cornwallis.

(c) Lord Wellesley. (d) Lord William Bentinck.

60. Bhagat Singh, Sukhdev, and Rajguru were hanged on 23 March, 1931 as sentence under which case ?

    (a) Delhi Conspiracy Case. (b) Meerut Conspiracy Case.

    (c) First Lahore Conspiracy Case. (d) Second Lahore Conspiracy Case.

61. In which of the following years Jyotiba Phule formed the Satya Shodhak Samaj ?

    (a) 1773. (b) 1853.

    (c) 1873. (d) 1883.

62. According to HDR 2023, India's HDI rank for 2022 is ———————— out of 193 countries and territories.

    (a) 152. (b) 122.

    (c) 134. (d) 143.

63. Between 1990 and 2022, India's life expectancy at birth changed by 9.1 years :

    (a) 9.1 years. (b) 7.6 years.

    (c) 3.5 years. (d) 4.9 years.

64. Under ———————— people with higher incomes pay a higher percentage of income tax.

    (a) Progressive. (b) Regressive.

    (c) Value-added taxes (VAT). (d) Excise taxes.

65. According to HDR 2023, India's inequality adjusted HDI value is ————————.

    (a) 0.444. (b) 0.5633.

    (c) 0.644. (d) 0.375.

66. ———————— is placed on top of India's HDI ranking.

    (a) Tamil Nadu. (b) Kerala.

    (c) Maharashtra. (d) Telangana.

67. According to 2022 Gender Inequality index, India is placed in ———— out of 166 countries in 2022.

(a) 108.
(b) 122.
(c) 165.
(d) 114.

68. Gender Social Norms Index (GSNI) does not cover one of the following dimensions :

(a) Political.
(b) Educational.
(c) Physical integrity.
(d) Family.

69. Sustainable Development Goals (SDGs) were adopted in ————.

(a) 2015.
(b) 2005.
(c) 1995.
(d) 2013.

70. ———— is the Vice Chairman of NITI Ayog India.

(a) KK Pant.
(b) C Rangarajan.
(c) Sh. Suman K Bery.
(d) Raguram Rajan.
(e) Prime Minister.

71. From ———— India's railway budget is presented with the general budget.

(a) 2019.
(b) 2018.
(c) 2020.
(d) 2017.

72. India's 16^{th} Finance Commission is headed by ————.

(a) Aravind Subramanyan.
(b) Arvind Panagariya.
(c) VM Murthy.
(d) C Rangarajan.

73. ———— is the Governor of Reserve Bank of India since December 12, 2018.

(a) YV Reddy.
(b) Shaktikanta Das.
(c) Urjit R. Patel.
(d) Raghuram G. Rajan.

74. If consumers expect the price of shoes to rise, there will be an increase in the demand for shoes today :

(a) True. (b) False.

75. The market supply curve is the horizontal summation of the individual supply curves :

(a) True. (b) False.

76. If pencils and paper are complements, an increase in the price of pencils causes the demand for paper to decrease or shift to the left :

(a) True. (b) False.

77. An inferior good is one for which an increase in income causes a(n) :

(a) Decrease in supply. (b) Increase in demand.

(c) Increase in supply. (d) Decrease in demand.

78. Consumer surplus is a good measure of buyers' benefits if buyers are rational :

(a) True. (b) False.

79. Producer surplus is the area above the supply curve and below the price :

(a) False. (b) True.

80. In general, a tax raises the price the buyers pay, lowers the price the sellers receive, and reduces the quantity sold :

(a) False. (b) True.

81. A tax causes a deadweight loss because it eliminates some of the potential gains from trade :

(a) True. (a) False.

82. A larger tax always generates a larger deadweight loss :

(a) True. (b) False.

83. For a competitive firm, marginal revenue equals the price of the good it sells :

(a) True. (b) False.

84. If a firm continues to employ more workers within the same size factory, it will eventually experience diminishing marginal product :

(a) True (b) False

85. If there are implicit costs of production, accounting profits will exceed economic profits :

(a) False (b) True

86. When marginal costs are below average total costs, average total costs must be falling :

(a) False. (b) True.

87. Zero value of Gini co-efficient in a country means ——————.

(a) Perfect income equality. (b) Perfect income inequality.

(c) Moderate income equality. (d) None of the above.

88. Introduction of high-yielding varieties of wheat and rice was part of ——————.

(a) Family planning. (b) White revolution.

(c) Green revolution. (d) Blue revolution.

89. Indian financial year starts on ——————.

(a) January 1. (b) June 1.

(c) April 1. (d) None of the above.

90. —————— is the apex organisation of industrial finance in India.

(a) IDBI. (b) RBI.

(c) SBI. (d) NABARD.

91. The Planning Commission of India was set up in ——————.

(a) 1949. (b) 1950.

(c) 1956. (d) 1850.

92. The disposal of equity of public sector in the market is called ——————.

(a) Globalisation. (b) Privatisation.

(c) Disinvestment. (d) Decentralisation.

93. Asian Drama : An Inquiry into the Poverty of Nations is authored by ———————.

(a) Gunnar Myrdal. (b) Amartya Sen.

(c) Joseph Schumpeter. (d) Samir Amin.

94. Development as Freedom is authored by Indian economist and philosopher :

(a) Amith Badhuri. (b) MK Gandhi.

(c) KN Raj. (d) Amartya Sen.

95. As the Director of Statistics, Government of India (1944-45), ———————.prepared the first Food Statistics of India in 1944.

(a) KN Raj. (b) VM Dandekar.

(c) MS Swaminathan. (d) VKRV Rao.

96. ——————— is considered as the father of Indian economic planning.

(a) J Nehru. (b) BR Ambedkar.

(c) Sir M. Vishweshwaraiah. (d) AK Dutt.

97. The ILO headquarters are located in ———————.

(a) Kathmantu. (b) Geneva.

(c) New York. (d) Malaysia.

98. 'An Essay on the Principle of Population' is authored by ———————.

(a) AK Das Gupta. (b) JB Say.

(c) Thomas Robert Malthus. (d) Adam Smith.

99. ———————is the best measures of the central tendency if the objective is to assess the distribution of values ?

(a) Arithmetic mean. (b) Mode.

(c) Median. (d) Kurtosis.

100. ——————— started people's planning campaign for decentralized planning in 1996.

(a) Tamil Nadu. (b) Bihar.

(c) Kerala. (d) Karnataka.