

D 102530

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Name.....

Reg. No.....

INTEGRATED P.G. ENTRANCE EXAMINATION, APRIL 2024

INTEGRATED M.A. ECONOMICS

Time : Two Hours

Maximum : 400 Marks

*Each correct answer shall carry 4 marks and
1 mark shall be deducted for each wrong answer.*

1. Ordinal approach is based on :

- (a) Law of maximum satisfaction.
- (b) Utility could not be measured in cardinal numbers.
- (c) Utility could not be measured in ordinal numbers.
- (d) Utility can be measured.

2. A good for which income and quantity demanded are inversely related is known as :

- (a) Complementary good.
- (b) Normal good.
- (c) Inferior good.
- (d) None of the above.

3. Which of the following is a characteristic/are the characteristics of the indifference curves ?

- A Indifference curve slopes downwards from left to right.
- B They are concave to origin.
- C Two indifference curves never intersect each other.

- (a) C only.
- (b) A and C.
- (c) B and C.
- (d) A, B and C.

4. An isoquant represents all those input combinations which are capable of producing _____.

- (a) Same level of output.
- (b) Different level of output at different points.
- (c) Either (a) or (b).
- (d) Both (a) and (b).

Turn over

5. Suppose price rises from ₹ 15 to ₹ 20 and quantity demanded decreases by 20 per cent. We can conclude :
- (a) Demand is unitary elastic.
 - (b) Demand is inelastic.
 - (c) Demand is elastic.
 - (d) None of the above.
6. Under perfect competition, a firm will be under equilibrium when :
- (a) MC is greater than MR.
 - (b) MC = MR.
 - (c) MC cuts MR from below.
 - (d) Both (b) and (c).
7. Slope of the TVC curve or Total Cost curve indicates the :
- (a) Marginal revenue.
 - (b) Average cost.
 - (c) Marginal cost.
 - (d) Variable cost.
8. A change in relative prices of two goods with level of satisfaction remaining the same is related to :
- (a) Income effect.
 - (b) Price effect.
 - (c) Substitution effect.
 - (d) Giffen effect.
9. The sacrifice involved when you choose a particular course of action is called the :
- (a) Opportunity cost.
 - (b) Producer cost.
 - (c) Consumer cost.
 - (d) Sunk cost.
10. Among the following which is the essential condition of monopolistic competition :
- (a) Price discrimination.
 - (b) Homogenous product.
 - (c) Many buyers but one seller.
 - (d) Product differentiation.

11. Which of the following statements are true :
- A Under perfect competition firms are price takers.
 - B An oligopoly market consists of small number of large firms.
 - C In oligopoly market, easy entry for new firms.
 - D In monopoly market, there is only one seller.
- (a) A and B. (b) A and D.
(c) A, B and D. (d) All the above.
12. The returns to scale in the production function $Y = K^{0.5}L^{0.75}$ are :
- (a) Constant. (b) Increasing.
(c) Decreasing. (d) Can not determine.
13. _____ is the entire satisfaction one derives from consuming goods or services.
- (a) Scarcity. (b) Marginal Utility.
(c) Consumer Surplus. (d) Total Utility.
14. Marginal Cost is the :
- (a) Change in total cost which results from producing one more unit of output.
(b) Change in average variable cost which results from producing one more unit of output.
(c) Change in average total cost which results from producing one more unit of output.
(d) Rate of change in fixed cost which results from producing one more unit of output.
15. All points on the budget line represent :
- (a) Increasing total expenditure. (b) Decreasing total expenditure.
(c) The same total expenditure. (d) None of the above.
16. For the perfect substitutability between X and Y :
- (a) MRS_{xy} will be constant. (b) MRS_{xy} will be decreasing.
(c) MRS_{xy} will be increasing. (d) None of the above.

17. A firm enjoys maximum control over the price its product under
- (a) Monopoly.
 - (b) Oligopoly.
 - (c) Perfect competition.
 - (d) Imperfect competition.
18. A short-run in production theory is :
- (a) Less than one year.
 - (b) Less than two years.
 - (c) A time period in which at least one input fixed.
 - (d) None of the above.
19. A good for which income and quantity demanded are inversely related is known as :
- (a) Complementary good.
 - (b) Normal good.
 - (c) Inferior good.
 - (d) None of the above.
20. Who has given the scarcity definition of economics ?
- (a) Robertson.
 - (b) Robbins.
 - (c) Marshal.
 - (d) Adam smith.
21. If we compare Gross Domestic Product (GDP) with Gross National Product, then :
- (a) $GNP = GDP + \text{Net Factor Income from abroad.}$
 - (b) $GNP = NNP + \text{Net Factor Income from abroad.}$
 - (c) $GNP = GDP - \text{Net Factor Income from abroad.}$
 - (d) $GNP = NNP - \text{Net Factor Income from abroad.}$
22. Real Gross Domestic Product (GDP) :
- (a) Will always change when prices change.
 - (b) Is nominal GDP adjusted for the changes in the price level.
 - (c) Measures GDP minus depreciation of capital.
 - (d) None of the above.

23. Which of the following statements are true :

- A Marginal Propensity to Consume (MPC) lies between 0 and 1.
- B MPC measures rate of change in consumption as income changes.
- C Slope of the consumption function is determined by MPC.

- (a) A and B.
- (b) A only.
- (c) B only.
- (d) A, B and C.

24. According to J. M. Keynes, consumption is a function of :

- (a) Investment.
- (b) Saving.
- (c) Income.
- (d) Capital.

25. To adjust Gross National Product to Net National Product :

- (a) Deduct subsidies.
- (b) Deduct Net Factor income from abroad.
- (c) Deduct depreciation.
- (d) Deduct indirect taxes.

26. Smallest National income accounting aggregate is usually :

- (a) Personal income.
- (b) Personal disposable income.
- (c) GDP_{MP} .
- (d) GNP.

27. Which of the following is a transfer payment :

- (a) Payment made to housewife.
- (b) Pocket allowance to children.
- (c) Maintenance allowance to old parents.
- (d) All of the above.

28. Which of the following is not included in disposable income :
- (a) International transfer payments.
 - (b) Unemployment allowances.
 - (c) Direct taxes.
 - (d) Corporate dividends.
29. National Income (NI) is a :
- (a) Flow concept.
 - (b) Stock concept.
 - (c) Quasi-stock concept.
 - (d) None of the above.
30. Depreciation means :
- (a) Destruction of plant in a fire accident.
 - (b) Loss of equipment over time due to wear and tear.
 - (c) Closure of plant due to raw material problem.
 - (d) Closure of plant due to lockout.
31. Which of the following methods can be used as an instrument of qualitative control of credit by central bank ?
- (a) Bank rate policy.
 - (b) Open market operation.
 - (c) Changes in margin requirements.
 - (d) Variations in reserve ratio.
32. Disguised underemployment refers to the situation when :
- (a) Workers employed in a job is either left without job or operates redundantly.
 - (b) Economy experiences underemployment equilibrium.
 - (c) People seem occupied in less than full-time or regular jobs.
 - (d) There is co-existence of unemployment and inflation.

33. Say's law states that :
- (a) Demand creates its own supply.
 - (b) Supply creates its own demand.
 - (c) Investment creates demand.
 - (d) Demand it self-create its own demand.
34. The Great depression of thirties gave birth to the theory of :
- (a) Full employment equilibrium.
 - (b) Keynesian theory of employment.
 - (c) Says law of market.
 - (d) Theory of consumption function.
35. Speculative demand for money is inversely related to :
- (a) Income.
 - (b) Money supply.
 - (c) Rate of interest.
 - (d) Investment.
36. Bank rate in India in determined by :
- (a) Reserve Bank of India.
 - (b) Union Government.
 - (c) Co-operative Banks.
 - (d) Commercial Banks.
37. The banks are required to maintain a certain ratio between their cash in the hand and total assets. This is called :
- (a) Central Liquid Reserve.
 - (b) Statutory Bank Ratio.
 - (c) Central Bank Reserve.
 - (d) Statutory Liquid Ratio.
38. Fiscal policy refers to :
- (a) Spending and taxing policy used by the government to influence the economy.
 - (b) The government regulation of financial intermediaries.
 - (c) Actions of the central bank in controlling the money supply.
 - (d) None of the above.

39. Public goods are characterised by :
- (a) Collective consumption.
 - (b) Divisibility.
 - (c) Non exclusion.
 - (d) Rival- consumption.
40. Which is the most liquid measure of money supply :
- (a) M_1 .
 - (b) M_2 .
 - (c) M_3 .
 - (d) M_4 .
41. Open market operations occur when RBI :
- (a) Buys and sells bonds and securities of the government.
 - (b) Increases the exchange rate.
 - (c) Reduces the interest rate.
 - (d) Increase taxation.
42. Devaluation of money means :
- (a) Increasing in purchasing power of money.
 - (b) Decrease in external value of money.
 - (c) Increasing external value of money.
 - (d) Decrease in purchasing power of money.
43. The most liquid asset among the following is :
- (a) Land.
 - (b) Cash.
 - (c) Share.
 - (d) Gold.
44. Which of the following is not a direct tax :
- (a) GST.
 - (b) Excise duty.
 - (c) Income tax.
 - (d) Wealth tax.
45. In the Balance of Payment Account, the transfer payments are included in which of the following :
- (a) Service Account.
 - (b) Official Reserve Account.
 - (c) Current Account.
 - (d) Capital Account.

46. National income estimates in India are prepared by :

- (a) Planning Commission.
- (b) Ministry of Finance.
- (c) CSO.
- (d) RBI.

47. The Drain Theory about poverty in India is associated with :

- (a) M. Viswesaraiah.
- (b) VKRV Rao.
- (c) Dada Bhai Naoroji.
- (d) Jawaharlal Nehru.

48. The major function of NABARD is to :

- (a) Give loans to the public.
- (b) Accept deposits from the public.
- (c) Deal in government securities.
- (d) Give loans to commercial banks and RRBs for the development of the rural sector.

49. India's wage policy is based on :

- (a) Standard of living.
- (b) Productivity.
- (c) Cost of living.
- (d) None of the above.

50. Which of the following is not a poverty alleviation strategy :

- (a) Providing subsidized food.
- (b) Increasing foreign exchange.
- (c) Redistribution of land.
- (d) Providing opportunities for self-employment.

51. To prevent the recurrence of scams in the Indian Capital Market, the government has assigned regulatory power to :

- (a) RBI.
- (b) SBI.
- (c) SEBI.
- (d) ICICI.

52. New Industrial policy was introduced in :
- (a) 1990.
 - (b) 1991.
 - (c) 1992.
 - (d) 1993.
53. Restrictive trade practices are covered under :
- (a) FERA.
 - (b) FEMA.
 - (c) MRTP Act.
 - (d) Consumer Protection Act.
54. Green Revolution was started in :
- (a) 4th plan.
 - (b) 5th plan.
 - (c) 6th plan.
 - (d) 7th plan.
55. The main agency providing food grains to the public distribution system is :
- (a) NABARD.
 - (b) NAFED.
 - (c) FCI.
 - (d) None of the above.
56. Which one of the following institutions is related with the Green/Blue Box subsidies ?
- (a) United Nations.
 - (b) World Bank.
 - (c) World Tourism Organisation.
 - (d) World Trade Organisation.
57. Revenue deficit is :
- (a) Revenue expenditure minus Revenue receipt.
 - (b) Revenue expenditure minus tax-revenue receipt.
 - (c) Revenue expenditure minus capital receipt.
 - (d) Revenue receipts minus revenue expenditure.
58. Among the following which is not a measure of central tendency :
- (a) Median.
 - (b) Mean.
 - (c) Variance.
 - (d) Mode.

59. Which of the following statement/ statements is/are true about Karl Pearson Correlation :
- A It measures direction an intensity of relationship among variables.
 - B Correlation co-efficient (r) value zero indicates no relationship between variables.
 - C Correlation co-efficient value ranges from 0 to 1.
- (a) A and B. (b) A only.
(c) A and C. (d) A, B and C.
60. Match the following :
- | | |
|---------------------------|--|
| A Consumer Price Index | (i) Indian stock market. |
| B Wholesale Price Index | (ii) Price of goods and services sold at retail level. |
| C Human Development Index | (iii) Life expectancy, Education & GNI per capita. |
| D Sensex | (iv) Prices for goods sold in bulk. |
- (a) A-(iv), B-(ii), C-(iii), D-(i). (b) A-(ii), B-(iv), C-(iii), D-(i).
(c) A-(ii), B-(i), C-(iii), D-(iv). (d) A-(iv), B-(i), C-(iii), D-(ii).
61. The most frequently occurring number in a set of values is called the :
- (a) Mean. (b) Median.
(c) Range. (d) Mode.
62. Which of the following is mathematical average ?
- (a) Mean. (b) Harmonic Mean.
(c) Geometric Mean. (d) All the above.
63. Lack of symmetry is :
- (a) Kurtosis. (b) Skewness.
(c) Dispersion. (d) None of the above.
64. A sample selected in such a way that every unit in the population has equal chance of being included is called _____.
- (a) Random sampling. (b) Non-random sampling.
(c) Convenient sampling. (d) Quota sampling.

65. A study based on sample survey is useful _____.
- (a) Because it is cheap.
 - (b) To know the population characteristics.
 - (c) Because it is easy to handle samples.
 - (d) To save the time.
66. Which among the following is not a mode of data collection ?
- (a) Mailed questionnaire.
 - (b) Telephonic interviews.
 - (c) Fixing CCTV.
 - (d) Personal interviews.
67. Which of the statement/statements is/are true about project report :
- A The researcher should clearly specify the research problem.
 - B Present the data with suitable tables and diagrams.
 - C Bibliography is listed at the end of the report.
- (a) B only.
 - (b) A and B.
 - (c) B and C.
 - (d) A, B and C.
68. Match the following :
- | | |
|------------------|---|
| A Primary data | (i) Complete enumeration of population. |
| B Pilot survey | (ii) First-hand information. |
| C Secondary data | (iii) Pre-testing of the questionnaire. |
| D Census | (iv) Data that have been already published. |
- (a) A-(iii), B-(i), C-(iv), D-(ii).
 - (b) A-(ii), B-(iii), C-(iv), D-(i).
 - (c) A-(iv), B-(ii), C-(i), D-(iii).
 - (d) A-(i), B-(iii), C-(ii), D-(iv).
69. Find the determinant of the matrix $A = \begin{bmatrix} 3 & 0 & 2 \\ 2 & 0 & -2 \\ 0 & 1 & 1 \end{bmatrix}$:
- (a) - 10.
 - (b) 8.
 - (c) 10.
 - (d) - 8.

70. Find dy/dx for the equation $Y = (3x^2 - 13)^2$:

(a) $16x$.

(b) $36x^3 - 156x$.

(c) $12x^2 - 156$.

(d) $12x$

71. If $A = \{0, 1, 2, 4\}$ and $B = \{1, 3, 5\}$, then find $A \cap B$?

(a) $\{1\}$.

(b) $\{0, 1, 2, 3, 4, 5\}$.

(c) $\{0\}$.

(d) Null set.

72. Between any two numbers, there are :

(a) Two rational numbers.

(b) No rational number.

(c) Infinite rational numbers.

(d) None of the above.

73. In which year the Gender Inequality Index (GII) introduced ?

(a) 2010.

(b) 2011.

(c) 1999.

(d) 2005.

74. Who has been appointed as the Chief Economist of the World Bank recently ?

(a) David Malpass.

(b) Anshula Kant.

(c) Carmen Reinhart.

(d) Indermit Gill.

75. Who was the first female chief economist of IMF ?

(a) Gita Gopinath.

(b) Christine Lagarde.

(c) Kristalina Georgieva.

(d) Geoffrey W.S Okamoto.

76. Where is the headquarters of World Health Organisation located ?

(a) Paris.

(b) Geneva.

(c) Vienna.

(d) Washington.

Turn over

77. When is World Environment day celebrated ?
- (a) September 11. (b) January 26.
(c) June 5. (d) February 23.
78. Which organisation publishes the report "World Economic Outlook ?
- (a) IMF. (b) World Bank.
(c) ILO. (d) NITI AYOOG.
79. Who among the following is popularly known as 'Desabandu' ?
- (a) Rajendra Prasad. (b) Lal Bahadur Shastri.
(c) Jawaharlal Nehru. (d) Chitranjan Das.
80. Who is known as the father of Green Revolution in India ?
- (a) Varghese Kurien. (b) Sam Pitroda.
(c) Hiralal Chaudhuri. (d) M.S Swaminathan.
81. Which one of the following Articles of the Constitution of India deals with the Uniform Civil Code ?
- (a) Article 43. (b) Article 44.
(c) Article 50. (d) Article 49.
82. Mirabai Chanu is related to which sports :
- (a) Wrestling. (b) Boxing.
(c) Shooting. (d) Weightlifting.
83. Which state of India is called as the Sugar Bowl of the country ?
- (a) Uttar Pradesh. (b) Gujarat.
(c) Tamil Nadu. (d) Punjab.
84. Who is the Chairman of ISRO ?
- (a) S Somanath. (b) Sanjiv Khanna.
(c) Manoj Kumar. (d) A S Rajeev.

85. Who has been appointed as the 50th Chief Justice of India ?
- (a) N.V Ramana. (b) D.Y. Chandrachud.
(c) UU Lalit. (d) Deepak Mishra.
86. Which state is known as the 'Tiger State' ?
- (a) Haryana. (b) Uttarakhand.
(c) Madhya Pradesh. (d) Odisha.
87. With which country India has the longest boundary ?
- (a) China. (b) Nepal.
(c) Bangladesh. (d) Pakistan.
88. Which river is known as the 'Sorrow of Bengal' ?
- (a) Damodar. (b) Gangotri.
(c) Kaveri. (d) Krishna.
89. Who is known as the 'Light of Asia' ?
- (a) Dalai lama. (b) Gautam Buddha.
(c) Swami Vivekanand. (d) None of these.
90. National Stock Exchange functions from
- (a) New Delhi. (b) Mumbai.
(c) Nagpur. (d) Chennai.
91. Who has won the Nobel Prize in Economics for the year 2023 ?
- (a) Pierre Agostini. (b) Claudia Goldin.
(c) Anne L Huillier. (d) None of the above.
92. Who has won the best FIFA men's player 2023 ?
- (a) Lionel Messi. (b) Neymar.
(c) Cristiano Ronaldo. (d) Kylian Mbappe.

93. Recently who became the youngest-ever Prime Minister of Ireland ?
- (a) Asif Ali Zardari. (b) Simon Harris.
(c) Von Theong. (d) Subroto Mehto.
94. Which film won the best film award at Oscars 2024 ?
- (a) King Richard. (b) CODA.
(c) Oppenheimer. (d) West Side Story.
95. What is the rank of India in World Happiness Report 2024 ?
- (a) 120th. (b) 126th.
(c) 140th. (d) 163rd.
96. The largest public sector Bank in India is :
- (a) Bank of Baroda. (b) Punjab National Bank.
(c) Indian Overseas Bank. (d) State Bank of India.
97. Maia Bouchier has won the ICC Women's player of the month awards for March 2024. She belongs to which country ?
- (a) England. (b) New Zealand.
(c) Australia. (d) South Africa.
98. Which city in India has been given the tag of 'City of Literature by UNESCO ?
- (a) Ahmedabad. (b) Kozhikode.
(c) Noida. (d) Coimbatore.
99. Where has India's longest bridge named 'signature stay bridge' (Sudarshan Sethu) been inaugurated ?
- (a) Srinagar. (b) Dwaraka.
(c) Bengaluru. (d) Patna.
100. Which food grain crop occupies the largest part of the cropped area in India ?
- (a) Wheat. (b) Jowar.
(c) Bajra. (d) Rice.