

Indian Economy Model Test Questions 12 in English With Answer

1. Human Resource Development is related with
 - a. Agricultural and Allied sectors
 - b. Trade and Commerce
 - c. Education and Training**
 - d. Banking and Finance
2. Which of the following is not found in under developed countries?
 - a. Underutilisation of natural resources
 - b. Population pressure
 - c. Low level of capital formation
 - d. Non depending on foreign trade**
3. Match List I with List II

<p>List I</p> <ol style="list-style-type: none"> a. The National Population Policy b. The New Industrial Policy c. New Agricultural Policy d. National Planning Committee 	<p>List II</p> <ol style="list-style-type: none"> 1. 1938 2. July 2000 3. February 2000 4. 1991
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	a	b	c	d
a.	3	4	2	1
b.	2	4	3	1
c.	4	2	3	1
d.	3	4	1	2
4. Which of the following statements is/are correct?

The directive principles of state policy direct the government to

 - I. Secure all its citizens an adequate means of livelihood.
 - II. Make all material resources beneficial to the common good.
 - III. Prevent concentration of wealth
 - IV. To defend our country even at the cost of our life.

Of these:

 - a. I, II, III are correct**
 - b. II, III, IV are correct
 - c. I, II are correct
 - d. II, IV are correct
5. A person one who gives final utility to a commodity is:
 - a. Producer
 - b. Consumer**
 - c. Shopkeeper
 - d. Farmer
6. Choose the one which does NOT come under the primary sector.
 - a. Agriculture
 - b. Fishing
 - c. Manufacturing**
 - d. Forestry
7. Match the following:

<ol style="list-style-type: none"> a. Disinvestment process b. Cottage industries c. Main aim of second five year plan d. Sugar industry 	<ol style="list-style-type: none"> 1. Traditional industries 2. Privatisation 3. Agro based industry 4. Industrialisation
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	a	b	c	d
a.	4	3	2	1

- b. 2 1 3 4
 c. 1 2 3 4
d. 2 1 4 3

8. Match the following:

Finance Commission

Chairman

- a. I Finance Commission
 b. V Finance Commission
 c. X Finance Commission
 d. XII Finance Commission

1. KC Pant
 2. C. Rangarajan
 3. K. C. Niyogi
 4. Mahaveer Tyagi

- | | | | | |
|-----------|----------|----------|----------|----------|
| | a | b | c | d |
| a. | 3 | 4 | 1 | 2 |
| b. | 4 | 3 | 2 | 1 |
| c. | 3 | 1 | 4 | 2 |
| d. | 2 | 4 | 3 | 1 |

9. The planning commission estimated the poverty line by taking per capita monthly expenditure for rural and urban area is Rs. _____ and Rs. _____ respectively.

- a. 49.1 and 56.6** b. 56.4 and 39.1 c. 41.7 and 39.6 d. 25.6 and 20.4

10. Which of the following economists offered the guidance in publishing Human Development Report by UNDP in 1990?

- a. Dr. Amarthya Sen b. Schultz
 c. Harbison **d. Muhabub-ul-Haq**

11. Green Revolution increased the production of

- a. Rice and Wheat** b. Ragi and Rice
 c. Rice and Sugarcane d. Wheat and Sugarcane

12. Fiat money is:

- a. One rupee notes issued by the Government of India**
 b. Notes issued by the RBI
 c. Notes issued by the commercial banks
 d. All of these

13. The State of highest Per capita Income in India 2013 is:

- a. Punjab **b. Maharashtra**
 c. Kerala d. Andhra Pradesh

14. Match List I with List II

- | | |
|-----------------------------------|----------------------------|
| a. Hazari Report | 1. Unfair trade practices |
| b. MRTTP act | 2. Industrial licensing |
| c. Socialistic pattern of society | 3. Tax an non-tax revenues |
| d. Fiscal policy | 4. Public sector |

- | | | | | |
|-----------|----------|----------|----------|----------|
| | a | b | c | d |
| a. | 2 | 1 | 4 | 3 |
| b. | 1 | 2 | 3 | 4 |
| c. | 2 | 3 | 4 | 1 |

- d. 4 3 2 1
15. Under National Food Security Act 2013, Act poorest of the poor will get
a. 35kgs of food per household per month
 b. 35 kgs of food grains per person per month
 c. 3.5 kgs of food grains per person per day
 d. 35kgs of food grains per person per year
16. Personal Income Tax is levied on individual by the
 a. State Government **b. Central Government**
 c. Both (A) and (B) d. Local bodies
17. According to World Development Report per capita consumption of energy in India
a. 12% of Japan b. 4% of USA
 c. 2% of China d. 1% of Russia
18. Match List I with List II
- | | |
|-----------------------------------|---|
| a. P. K. Bardhan | 1. Poverty gap |
| b. Dandekar & Rath consumption | 2. Per capita annual expenditure of rural poor |
| c. B.S. Minhas | 3. Agricultural labour price index |
| d. Garner Dutt & Martin Ravillion | 4. 2,250 calories as minimum level of desired nutrition |
- | | | | |
|-------------|----------|----------|----------|
| a | b | c | d |
| a. 4 | 3 | 2 | 1 |
| b. 3 | 4 | 2 | 1 |
| c. 3 | 4 | 1 | 2 |
| d. 4 | 3 | 1 | 2 |
19. Which one of the following is the largest service industry in the world?
 a. Food processing b. Bank
 c. Insurance **d. Tourism**
20. Which one of the following programme is related to employment generation?
 a. Sarva Swasthya Abhiyan b. Sarva Shiksha Abhiyan
c. Swarna Jayanti Gram Swarozgar Yojana d. Indira Awaas Yojana
21. Match List I with List II
- | | |
|-------------------------|-------------------------|
| Committee | Purpose |
| a. Dutt Committee | 1. Industrial Licensing |
| b. Wanchoo Committee | 2. Direct Taxes |
| c. Rajamannar Committee | 3. Centre- States |
| d. Rangarajan Committee | 4. Disinvestment |
- | | | | |
|-------------|----------|----------|----------|
| a | b | c | d |
| a. 4 | 3 | 2 | 1 |
| b. 1 | 2 | 4 | 3 |
| c. 1 | 2 | 3 | 4 |
| d. 4 | 1 | 3 | 2 |
22. The percentage of economically active age group (15-59) of population in Tamil Nadu as per 2011 census is

- a. 56 **b. 66** c. 76 d. 86
23. Per capita Income rises when
 a. GNP and population increase at the same time
 b. GNP and population decrease
c. GNP increases faster than population
 d. GNP increases slower than population
24. Which Union Territory has the highest literacy rate in India?
 a. Andaman _Nicobar Islands b. Pondicherry
 c. Delhi **d. Lakshadweep**
25. During which Five Year Plan was the primary responsibility of India's development shifted to the public sector?
 a. I Five Year Plan **b. II Five Year Plan**
 c. III Five Year Plan d. IV Five Year plan
26. Which state attached the largest value of investment from Foreign Direct Investment Proposals filed in 2011-12?
 a. Tamil Nadu b. Kerala
c. Odisha d. Punjab
27. Kutir Jothi scheme is related to
 a. Farmers
 b. Industrial workers
c. Single point Electricity connection to households
 d. Electricity connection to industrial units
28. Which among the following programme aims at ensuring a bank account in every family?
a. Pradhan Mantru Jan Dhan Yojana
 b. Saansad Adarsh Grama Yojana
 c. Swachh Bharat Mission Abhiyan Yojana
 d. Integrated Child Protection Scheme
29. Agricultural unemployment may be classified into:
 I. Seasonal unemployment
 II. Disguised unemployment
 III. Chronic unemployment
 Which is the correct answer?
 a. I and II only b. II and III only
 c. I and III only **d. I, II and III**
30. Fill up the blanks:
 National population policy adopted in 2000 with a view to encourage _____ and aim at stabilizing the population by _____
 a. Two child norm, 2020 b. One child norm, 2030
c. Two children norm, 2046 d. One child norm, 2050
31. Match the following
 a. Tax revenue 1. Provident funds

- b. Capital receipts 2. Taxes on income and expenditure
 c. Non-plan expenditure 3. Sales tax
 d. Value added tax 4. Interest payments

	a	b	c	d
a.	4	3	2	1
b.	1	3	4	2
c.	2	1	4	3
d.	2	3	4	1

32. The national Statistical Commission of India was headed by
 a. Monteck Singh Ahluwalia **b. C. Rengarajan**
 c. Rauram Rajan d. V.K. R.V Rao
33. The structure of Indian Financial System does not include
 a. Industrial finance b. Agricultural finance
 c. Development finance **d. Deficit finance**
34. The MGNREGS differs from other poverty alleviation measures in the following respects.
 I. It focuses on income generation to the targeted poor.
 II. It is built around the notions of citizenship and entitlement.
 III. It facilities disclosure by means of regular and social audit.
 IV. It operates as per the directions of the State/ Central Governments.
 a. I and II **b. II and III** c. I and IV d. II and IV
35. Justice D.P. Wadhwa committee was appointed by the Supreme Court to examine
 a. Insurance schemes
 b. The level of black money in the country
 c. The functioning of rural development programmes
d. The Public Distribution System
36. The Nutrient Based Subsidy(NBS) policy for fertilizers was implemented in India in
 a. 1966 b. 1977 c. 1991 **d. 2010**
37. Which of the following is/are incorrectly matched? Select your answer using the codes given below.
 I. Credit creation - Reserve Bank of India
 II. Commercial Bank - Accepting deposits
 III. Reserve Bank of India - Control of credit
 IV. Quantitative Control - Scheduled Banks
 a. **I only** b. I and II c. II and IV d. I and IV-
38. The phase of rapid growth of population in India falls
 a. between 1891 – 1921 b. between 1921-1951
c. between 1951 – 1981 d. between 1981-2001
39. What is India's rank in the global production of milk in 2010-2011?
 a. **First** b. Second c. Third d. Fourth
40. Industry which is reserved for public sector in New Economic Policy
 a. **Atomic Energy** b. Cotton Industry

- a. Deputy Tashildar, Tahsildar or Bloch Development Officer
 b. Tahsildar, Special Tashildar or Bloch Development Officer
 c. Deputy Tahsildar and Special Tahsildar
d. Deputy Collector, District Revenue Officer and District Collector
70. How many types of wet lands are there?
 a. 3 b. 4 c. 5 d. 6
71. What is registered in B memo by the Villages Administrative Officer?
 a. **Encroachment** b. Patta Transfer
 c. Chitta d. 2C patta
72. Which of the following is called as an important agro-based industry?
 a. Steel b. Cement **c. Sugar** d. Jute
73. In which Five Year Plan, the growth model given by P.C. Mahalanobis was applied?
 a. Fifth Five Year Plan b. Fourth Five Year Plan
 c. Third Five Year Plan **d. Second Five Year Plan**
74. Who is the Chairman of Thirteenth Finance Commission?
 a. **Dr. Vijay Kelkar** b. K.C. Neogi
 c. K. Santhanam d. J.M. Shelat
75. Given below are two statements; one labeled as Assertion(A) and the other as Reason(R).
 Assertion(A): India's strategy for industrial development witnessed major change in 1991.
 Reason(R): Until 1991, producers were given limited chance for innovation and competition.
 a. (A) is correct but (R) is wrong
b. Both (A) and (R) are correct and (R) explains (A)
 c. Both (A) and (R) are correct but (R) does not explain (A)
 d. Both (A) and (R) are wrong
76. In which Industrial Policy , industries in India were classified into three schedules?
 a. Industrial Policy Resolution , 1948 **b. Industrial Policy Resolution, 1956**
 c. Industrial Policy Statement, 1977 d. Industrial Policy, 1980
77. Rashtriya Krishi Vikas Yojana was launched to enhance investment in agriculture during which Five Year Plan
 a. Ninth Five Year Plan b. Tenth five Year Plan
c. Eleventh Five Year Plan d. Twelfth Five Year Plan
78. New Economic Policy (NEP) was introduced in India in the year
 a. 1990 **b. 1991** c. 1992 d. 1993
79. Actual Rate of increasing national income during Xth plan period was
a. 7.6% b. 7.1% c. 7.3% d. 7.5%
80. Towns below 50,000 population will be covered under
 a. NUHM **b. NRHM** c. NHM d. All of the above
81. Under the 13th Finance Commission, the highest fund transfer was made to which state?
 a. Andhara Pradesh b. Bihar
c. Uttar Pradesh d. Tamil Nadu
82. In which sector, Masanl Committee was set up?

- a. Railways
c. Air Transport
- b. Sea Transport
d. Road Transport
83. Which programme was started with the objective of reducing scarcity in rural areas by the construction of civil works of permanent nature?
a. Small Farmers Development Agency
b. Rural Works Programme
c. Integrated Rural Development Programme
d. Mahatma Gandhi National Rural Employment Guarantee Programme
84. Who advocated tax on expenditure?
a. Bimaljalan
c. Kenneth Arrow
b. N. Kalder
d. Paul Samuelson
85. Non intervention of the Govt. in production activities- the policy is called
a. Laissez –Faire Policy
c. Monetary Policy
b. Macro Economic Policy
d. Govt. Policy
86. Which sector got the highest allocation in the Twelfth Five-Year Plan?
a. Energy
c. Transport
b. Social
d. Communication
87. Consider the following Statements. Pick out the correct statement.
I. Sardar Sarovar Narmada Nigam project to create solar energy from the solar panals along the river of Narmadha.
II. Deendayal Upadhyaya Gram Jyoti Yojana to provide access of electricity to rural households across the country.
a. I only
b. II only
c. Both are correct
d. Both are wrong
88. Match the following states with their Child Sex Ratio as per census 2011
- | States | Child Sex Ratio | | | |
|------------------|-----------------|----------|----------|----------|
| a. Kerala | 1. | 946 | | |
| b. Haryana | 2. | 899 | | |
| c. TamilNadu | 3. | 959 | | |
| d. Uttar Pradesh | 4. | 830 | | |
| | a | b | c | d |
| a. | 1 | 3 | 4 | 2 |
| b. | 1 | 2 | 3 | 4 |
| c. | 3 | 2 | 1 | 4 |
| d. | 3 | 4 | 1 | 2 |
89. In the system of currency notes, which system is followed in India
a. Proportional reserve system
c. Maximum reserve system
b. Minimum reserve system
d. Fixed reserve system
90. Which market is an ideal form of organization which by providing easy liquidity encourages the public to invest and this brings out the latent surplus in the economy?
a. Commodity market
c. **Stock market**
b. Money market
d. Exchange market

