Indian Economy Model Test Questions 16 in English With Answer

1. From Sep. 2016 the new RBI Governor is
2. The Headquarters of “APEC” is the headquarters of Asia- pacific Economic co-operation is
3. Match the following:
      a  b  c  d
   a. 1 2 3 4  
   b. 2 3 1 4  
   c. 1 4 2 3  
   d. 1 4 3 2  
4. Which policy envisages rapid industrialization with modernization for attaining rapid economic growth of GDP?
   c. New Agricultural Policy  d. Foreign Policy
5. The level of malnutrition in all expenditure groups was higher in the
   a. Hills area  b. Rural areas  c. Semi-urban areas  d. Urban areas
6. “A Plan of Economic development” was popularly known as
7. “FIPB” refers to
   a. Foreign Investment Paper Board  
   b. Foreign Investment Plastic Board  
   c. Foreign Investment Promotion Board  
   d. Foreign Investment Printing and Promotion Board
8. Per capita Income means
9. The percentage of SC population to the total population in India as per 2011 census is
   a. 16.6  b. 16.2  c. 16.0  d. 17.4
10. The programme associated with ‘Food for Work’ is
    a. Antyodaya Anna Yojana  b. Annapurna Scheme  
    c. Save grain campaign  d. Sampoorna Gramin Rozgar Yojana
11. Match the following and select the correct answer:
a. Planning and the poor  
1. P.V. Narashimma Rao
b. Democratic socialism  
2. B.S. Minhas
c. Second Five year plan  
3. Jawaharlal Nehru
d. The New Economic policy, 1991  
4. P.C. Mahalanobis

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

12. Which of the following is not the other name for New Agricultural strategy?
   a. Modern Agricultural Strategy  
   b. Seed-Fertilizer water Technology
c. Green Revolution  
   d. New Revolution

13. Which of the following scheme aims at providing dwelling units free of cost to the poor families of scheduled castes and Scheduled Tribes?
   a. Indira Awas Yojana  
   b. Antyodaya Anna Yojana
c. Gra Sadak Yojan  
   d. Ambedkar Awas Yojana

14. National policy on education announcement of free and compulsory education for children upto the age of 14 was based on the recommendations of
   a. University Education Commission  
   b. Kothari Commission
c. Mehrotra committee  
   d. National Knowledge commission

15. In India the proceeds of disinvestment has been put into consolidated fund which is used for
   a. Transport development and social sector scheme  
   b. Poverty alleviation
c. Employment generation  
   d. Meeting budget deficit

16. The Uruguay Round Agreement was associated with the setting up of
   a. WHO  
   b. WTO
c. WIPO  
   d. World Bank

17. The rate of saving is low in India for the following reason.
   I. Low per capita income
   II. Poor performance and less contribution of public sector
   III. Poor contribution of Household sector
   IV. Savings potential the rural sector not tapped fully.
   a. I, II, IV are correct  
   b. I, II and III are correct
c. I, II, III and IV are correct  
   d. I, III and IV are correct

18. Match the following
   a. Committee on Financial Sector Reforms  
   1. S.D. Tendulkar
b. Committee on Financial Inclusion  
   2. Raghuram Rajan
c. Direct Taxes Enquiry Committee  
   3. C. Rangarajan
d. Methodology for Estimation of Poverty  
   4. Wanchoo

a. 1 3 2 4
b. 2 3 4 1
c. 3 4 1 2
19. The Gross Capital Formation (GCF) in Agriculture and allied sectors of India during 2010-11 was
   a. 9.7% of GDP  b. 13.5% of GDP  c. 16.1% of GDP  d. 20.1% of GDP
20. Which of the following is not a method of calculating National Income?
21. Which one of the following public sector undertaking is not included in the nine unit Navaratna organized by Government of India?
   a. ONGC  b. NTC  c. BHEL  d. HMT
22. The second stage of demographic transition is characterized by
   a. High birth rate and high death rate  b. High birth rate and falling death rate
   c. Low birth rate and low death rate  d. Low birth rate and high death rate
23. What are the components of Gross Domestic Capital formation?
   a. Gross domestic savings and government borrowings
   b. Gross domestic savings and foreign institutional investment
   c. Gross domestic savings and foreign direct investment
   d. Gross domestic savings and capital inflows and gross domestic fixed capital information and change in stock
24. Match the following
   a. Hazari Report
   b. Subimal committee
   c. Rangarajan committee 1993
   d. Nayek committee 1991
   1. To inquire the working of licensing system in India
   2. Reviewed the working of industrial licensing under Industries
   3. Problems of untimely and inadequate credit availabilities to SSIs
   4. Disinvestment of shares in PSEs
   a. 4  b. 2  c. 3  d. 1
   a. 1  b. 3  c. 2  d. 4
   a. 2  b. 1  c. 3  d. 4
25. Bad money drives out Good money was stated by
26. Which of the following is a direct tax?
   a. Wealth tax  b. Income tax  c. Gift tax  d. All the above
27. Mahatma Gandhi National Rural Employment Guarantee Act was implemented with effect from
   a. 2nd February 2006  b. 2nd February 2007  c. 2nd February 2008  d. 2nd February 2009
28. The Canons of public expenditure given by
29. RLEGP means
   a. Rural Labourers Employment Guar Programme
   b. **Rural Landless Employment Guar Programme**
   c. Rural Land Owners Employment Guar Programme
   d. Rural Landless Labourers Employment Guarantee Programme

30. The Planning Commission was set up
   a. 1947  b. 1948  c. **1950**  d. 1951

31. National Income Estimation, in India prepared by
   a. Planning Commission  b. Reserve Bank of India
   c. Central Finance Ministry  d. **Central Statistical Organization**

32. The Universal Immunization Programme was introduced in India in the year

33. In which year the Reserve Bank of India was established?
   a. 1934  b. 1933  c. **1935**  d. 1937

34. Which year the Indira Priyadarshini Vriksha Mitra Award was instituted in the field of afforestation in India

35. National Income in India is estimated by
   a. Planning Commission  b. Finance Commission
   c. Indian Statistical Institute  d. **Central Statistical Organization**

36. Multinational corporations are also known as
   a. Foreign direct Investment  b. International corporations
   c. **Transnational Corporations**  d. Multilateral System

37. Taxable capacity refers to the tax burden which the people can bear in a country was given by
   a. Prof Musgrave  b. **Prof Josiah Stamp**
   c. Prof. Shirras  d. Prof. Adam Smith

38. NTCP refers to
   a. National Tuberculosis Control Programme  b. **National Tobacco Control Programme**
   c. National Thyroid Control Programme  d. National Thermal Power Control Programme

39. Match List I with List II and select the correct answer using the codes given below:
   List I        List II
   a. Mumbai  1. TRAI
   b. Delhi  2. VSNL
   c. Private sector  3. MTNL
   d. Government of India  4. BSNL
   a.   b  c  d
   a. 3  4  2  1
   b. 2  3  4  1
   c. 1  2  4  3

Learning Leads To Ruling
40. Who was the chairman of the Fourteenth finance commission?
   a. A.M. Khusro          b. Dr. Y.V. Reddy
   c. N.K.P. Salve         d. Vijay Kelkar

41. The Government of Maharashtra has first introduced the _________
   a. Employment Guarantee scheme  b. Minimum wages act
   c. Co-operative farming       d. 20-point programme

42. The total oil seeds production in India was _______mn. Tones in the year 2016-17.
   a. 32.10 Mn. Tones  b. 35.10 Mn. Tones
   c. 36.20 Mn. Tones  d. 35.80 Mn. Tones

43. Union Government estimated that the fiscal deficit was expected to decline to ______percent of GDP in 2017-18 Budget.
   a. 2.9 percent       b. 3.0 percent       c. 3.2 percent       d. 3.5 percent

44. The “People’s plan” was formulated by
   a. Mahalanobis       b. Jawaharlal Nehru
   c. M.N. Roy         d. B.S. Minhas

45. Reserve Bank of India was inaugurated in

46. Nehru-Mahalanobis model of development was introduced during this Five Year Plan
   a. First five year plan
   b. Second five year plan
   c. Third five year plan
   d. Fourth five year plan

47. Which one of the following is the traditional small industry?
   a. sugar industry
   b. steel industry
   c. khadi and handloom
   d. jute industry

48. India ranks in which position in Global Innovation Index 2017?
   a. 60th          b. 10th          c. 14th          d. 100th

49. Which e-commerce company has tied up with Union Ministry of textiles to promote handloom industry in October 2017?
   a. Myntra
   b. Home shop 18
   c. Amazon
   d. India Times

50. Which one of the following is a public Sector Organization?
   a. FCI – Food Corporation of India
   b. FCI- Fertilizer, Corporation of India
   c. JCI – Jute Corporation of India
   d. All the above

51. Adam Smith’s famous book “Wealth of Nations” was published in the year
   a. 1771            b. 1773            c. 1775            d. 1776

52. The Kisan Credit Card Scheme was introduced in India, in the year

53. The Essential Commodities Act was enacted in India in the year
   a. 1950            b. 1951            c. 1953            d. 1955

54. Consider the following pairs:
   I. Adam Smith - Canon of Equity
II. Ricardo - Canon of economy
III. J.S. Mill - Employment

Which of the pair given above is/are correct?

a. I only  
   b. I and II 
   c. II and III  
   d. II only

55. The National Wastelands Development Board was set up in India, in the year
   a. 1982  
   b. 1984  
   c. 1985  
   d. 1986

56. The tax system in which both tax and tax base are positively related
   a. Proportional Tax  
   b. Progressive Tax  
   c. Regressive Tax  
   d. Degressive Tax

57. When was National Planning Commission set up by Central Government?
   I. March 1947  
   II. March 1948  
   III. March 1949  
   IV. March 1950
   a. I only  
   b. II only  
   c. III only  
   d. IV only

58. The recommendations of 15th Finance Commission will be effective from which date?
   a. January 1, 2018  
   b. April 1, 2018  
   c. April 1, 2020  
   d. January 1, 2020

59. Which state Government has launched Gyankunj e-class project?
   a. Andhra Pradesh  
   b. Delhi  
   c. Kerala  
   d. Gujarat

60. The Union Ministry of health and family welfare and ICMR launched IHMI on November 28-2017.
   What does IHMI stand for?
   a. India Hypertension Management Initiative  
   b. India Health Management Initiative  
   c. Indian Heart and Mind Care Intellect  
   d. India Health Maintenance Initiative

61. Which commission sets up international food standards?
   a. Codex Alimentations Commission  
   b. Food and Agricultural Commission  
   c. World Health Commission  
   d. I.S.I

62. Supply is constant in
   a. Short period  
   b. Very short period  
   c. Long period  
   d. Very long period

63. Agricultural productivity can be measured in terms of
   a. Consumption of fertilizers and labour productivity  
   b. Irrigational facilities  
   c. Land and labour productivity  
   d. Mechanization

64. The classical economists believed in ______ policy.
   a. Free trade  
   b. Industrial  
   c. Export and Import  
   d. Commerce

65. Mention the floriculture centre started recently under the Indo Israel joint agreement on agricultural project.
   a. Thovalai, Kanyakumari District  
   b. Thally, Krishnagiri District
66. The Planning Commission in India is now known as
   a. Planning Council
   b. NITI Aayog
   c. NITI Sanjog
   d. Bharatiya Aayog Mandal

67. Who among the following has been appointed as the Deputy Director General for Programme of the World Health Organization?
   a. Nisha Desai Biswal
   b. Dineshwar Sharma
   c. Soumya Swaminathan
   d. Gautam Bewbawala

68. In order to encourage the powerloom sector and help small industries, a joint venture launched by the ministry of powerloom and textiles in 2017 is called
   a. SAMPRADA
   b. DOST
   c. AARAKSHAN
   d. SAATHI

69. Where was the Fourth World Tamil’s Economic Conference held?
   a. Coimbatore
   b. Kualalumpur
   c. Singapore
   d. Durban

70. Entrepreneurship Development Programme (EDP) is associated with
   a. Eradication of illiteracy
   b. To make and prove women’s potential
   c. To bring out the talents of women
   d. Eradication of poverty

71. New Agricultural Price Policy was announced in the year
   a. 1984
   b. 1976
   c. 1996
   d. 1986

72. The birth of economics of education was announced by
   a. Marshall
   b. Karl Marx
   c. Schultz
   d. Keynes

73. Match it
   a. Basic goods
   b. Capital goods
   c. Consumer goods
   d. Intermediate goods

   1. Cycle, refrigerators
   2. Plywood, Pipe
   3. Fertilizers and chemicals
   4. Machineries, engineering goods

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

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

74. Match
   a. First Five Year Plan
   b. Second Five Year Plan
   c. Fifth Five Year Plan
   d. Tenth Five Year Plan

   1. Equity and social justice
   2. Removal of poverty
   3. Rapid Industrialization
   4. Agriculture

   a. 4
   b. 3
   c. 2
   d. 1
75. What is the name of the scheme for socio-economic development and empowerment of women through self help groups?
   a. Janani Suraksha  
   b. Swayam Sidha  
   c. Ganga Kalyan Yojana  
   d. Sarva Shiksha Abhiyan

76. Among these which is not the function of commercial bank
   a. Accepting the deposits  
   b. Advancing of loans  
   c. Bankers agent and advisor to the Government  
   d. Creation of money or credit

77. “National Development Council”(NDC) was formed in
   a. 1952  
   b. 1962  
   c. 1963  
   d. 1973

78. Match List I with List II and choose the correct answer from the codes given below:

<table>
<thead>
<tr>
<th>List I</th>
<th>List II</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. NITI Aayog</td>
<td>1. 15.03.1950</td>
</tr>
<tr>
<td>b. National Development Council</td>
<td>2. 22.11.1951</td>
</tr>
<tr>
<td>c. Finance Commission</td>
<td>3. 01.01.2015</td>
</tr>
<tr>
<td>d. Planning Commission</td>
<td>4. 06.08.1952</td>
</tr>
</tbody>
</table>

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

79. Who was the Chairman of First Planning Commission in India?
   a. Dr. Manmohan Singh  
   b. Jawaharlal Nehru  
   c. V.P. Singh  
   d. Morarji Desai

80. The Headquarters of World Trade Organization is in
   a. Geneva  
   b. Montreal  
   c. Seattle  
   d. Washington DC

81. Indian State Financial Corporations have given assistance mainly to develop
   a. Small- Scale Industries  
   b. Medium – Scale Industries  
   c. Medium and Small Scale Industries  
   d. Irrigation projects

82. In India, bank notes of value 500 and 1000 were withdrawn from on the midnight of
   a. 5th November 2016  
   b. 8th November 2016  
   c. 10th November 2016  
   d. 15th November 2016

83. Match the following

   Finance Commission  
   a. First FC  
   b. Fourth FC  
   c. Tenth FC  
   d. Twelfth FC  
   Chairman
   1. K.C. Pant  
   2. K.C. Neogy  
   3. C. Rangarajan  
   4. P.V. Rajmannar

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

84. According to 2011 census, the density of population in India is
a. 382 persons per sq km
b. 324 persons per sq km
c. 267 persons per sq km
d. 117 persons per sq km

85. 14 major banks were nationalized in India in the year
a. 1949
b. 1959
c. 1969
d. 1968

86. Open market operations of RBI refers to
a. Buying of eligible securities
b. Selling of eligible securities
c. Buying and selling of eligible securities
d. The control of money circulation

87. Which of the following is the determinants of population of growth?
a. agriculture and industrial revolution
b. improvements in medical care
c. protection from the natural calamity
d. all are correct

88. The literacy rate in India in 1991 was
a. 75.85
b. 54.16
c. 65.38
d. 52.10

89. Name the economists who got the first Nobel prize for the econometrics
a. Marshall and Samuvelson
b. Richardo and Knight
c. Kicks and Dalton
d. Jan Tinbergen and Ragnar Frisch

90. “The laws of economics are to be compared with the laws of tides rather than with the simple and exact law of gravitation” by
a. Marchall
b. Adam Smith
c. Keynes
d. Richardo

91. Reserve Bank of India started in the year
a. 1947
b. 1955
c. 1935
d. 1972

92. Which state of India is the largest Tea producer?
a. Tamilnadu
b. Kerala
c. Assam
d. Karnataka

93. “Pragati” Scholarship scheme of the Government of India is meant for
a. Higher education of girls
b. Technical education of girls
c. Secondary education of girls
d. Elementary education of girls

94. Which one of the following is not included in the National Air Quality Index?
a. Sulpur
b. Nitrogen di oxide
c. Lead
d. Methane

95. In recent times unaccounted money has been used for financing ______ dealing
a. Transaction
b. Precautionary
c. Speculative
d. Cheap money

96. _______ is sometimes recommended as a remedy for depression.
a. Creeping inflation
b. Cost push inflation
c. Price control
d. Wage cut

97. Match it:
a. Prof. Dimock
b. Prof. Fisher
c. Prof. Seligman
d. Prof. Daiton
1. Budget
2. Public finance
3. Equation of exchange
4. Tax
a b c d
98. Setting up of national clean development mechanism authority as per
   a. Kyoto protocol   b. Coastal regulation zone
   c. National chemical management  d. National environment policy

99. Arrange the pattern of Industrial growth in India correctly.
   1. Intermediate goods  2. Basic goods  
   
   a. 3, 1, 2, 4  b. 2, 1, 3, 4  c. 3, 2, 4, 1  d. 2, 3, 4, 1