Learning Leads To Ruling

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Indian Economy Model Test Questions 6 in English With Answer

1.	among the planning bodies India, the Chief Ministers of all the states are members in one of the ollowing				
	_		b. National Development Council		
	c. National Planing C	Council	d. Administrative Reforms co	ommittee	
2.	Among all the Five-	year plans in or	nly one of the following Five-	year plans Agriculture was not	
	given priority:				
	a. IIIrd Five-year plan	n	b. IVth Five-year plan		
	c. IInd Five-year pla	an	d. Vth Five-year plan		
3.	IDBI is a				
	a. Bank	b. Board	c. Committee	d. Centre	
4.	Fiscal policy is conne	ected with			
	a. public revenue an	nd expenditure	b. population		
	c. money issue		d. exports and import	s	
5.	The contribution of A	Agriculture in In	dian National Income is nearl	y	
	a. 50%	b. 38%	c. 75%	d. 25%	
	Note: 17.1% (2008-0)9)			
6.	A personal account c	annot be opened	d in		
	a. a Co-operative Bank b.		b. a Scheduled Bank	. a Scheduled Bank	
	c. Reserve Bank of India d. none of these				
7.	The First Year plan c	overed the perio	od		
	a. 1947-52	b. 1950-55	c. 1951-56	d. 1952-57	
8.	Who has the authorit	y to issue one ru	upee currency note in India?		
	a. Reserve Bank of India b. Union Finance Ministry				
	c. State Bank of India	a	d. President of India		
9.	What is a scheduled bank?				
	a. A bank having a deposit of Rs. 100 crores				
	b. A bank which has been included in the second schedule of Reserve Bank of India				
	c. A bank having mo	re than 100 bra	nches		
	d. A bank for Scheduled Caste				
10.	Agricultural Income	Tax is revied in	Tamil Badu by		
	a. the State Governm	ent	b. Municipalities		
	c. Panchayats		d. none of these		
	Note: No Agri I.T. ir	n Tamil Nadu			
11.	Among the various ty	ypes of income	from an industrial activity one	of the following is uncertain:	
	a. Rent	b. Wages	c. Interest	d. Profit	
12.	The Reserve Bank of	India was starte	ed in		
	a. 1935	b. 1948	c. 1956	d. 1960	
13.	The First Five Year	plan was launch	ned in		
	a. 1948	b. 1951	c. 1956	d. 1960	

14.	The Jawahar Rozgar Yojana Scheme	e is mean	t for		
	a. improving village economy	b. training Urban house building			
	c. promoting small scale industries		d. providing	employ	ment to rural youth
15.	Decimal coinage was introduced in I	India in tl	ne year		
	a. 1935 b. 1947	(c. 1955		d. 1960
16.	The period of Ninth-Five year plan i	is			
	a. 1995-2000 b. 1992-1997		c. 1997-2002		d. 1999-2004
17.	Money market is related to				
	a. short term	b. long term			
	c. perspective	d. none of these			
18.	The Export-Import (EXIM) Bank wa	as setup i	n		
	a. 1980 b. 1982	c. 1981	d. 198	39	
19.	The National Bank for Agriculture a	and Rural	Developmen	t (NABA	ARD) was setup in
	a. 1979 b. 1980	c. 1981	d. 198	32	
20.	Currency notes and coins of one rup	ee and lo	wer denomina	ations ar	e issued by
	a. Reserve Bank of India	b. State	b. State Bank of India		
	c. Ministry of Finance	d. Government of India			
21.	The primary sector of India's econor	my is			
	a. agriculture	b. Industry			
	c. foreign trade	d. banking sector			
22.	"Parallel Economy" means				
	a. illegal economy	b. near economy			
c. equal economy		d. none of these			
23.	In a planned economy, there will be				
	a. controls	b. no controls			
	c. limited controls	d. none of these			
24.	24. The Industrial Policy Resolution of which year is called the Economic constitution of Ind			mic constitution of India?	
	a. 1948 b. 1956	(c. 1987	d. 1991	1
25.	India's economy is				
	a. developed	b. un de	veloped		
	c. under developed	d. none	of these		
26.	Which of the following are the major	or characte	eristics of inte	ensive fa	rming?
I. Low capitalIII. Small size of holding		II. High density of population			
		IV. Emphasis on machinery			
	Of these:				
a. I and II are correct		b. I, II and III are correct			
	c. III and IV are correct	d. I and	IV are correct	t	
27.	The purpose of taxation is				
	a. mobilization of resources	b. increasing the revenue			
	c. reducing disparities	d. all of these			
28	Dr. Raja chelliah Committee is associated	ciated wit	h		

	a. tax reforms	b. land reforms		
	c. industrial licensing policy	d. agricultural price policy		
29.	O. Reserve Bank of India was established in the year			
	a. 1932 b. 1933	c. 1934	d. 1935	
30.	SFDA stands for			
	a. Small Farmers Development Age	ency		
	b. Sick Farmers Development Agenc	y		
	c. Scheduled caste farmers Developm	nent Agency		
	d. None of these			
31.	NREP stands for			
	a. National Regional Employment Po	olicy		
	b. National Rural Employment Pro	ogramme		
	c. National Rural Employment Policy	y		
	d. None of these			
32.	The Board for Industrial and Financia	al Reconstruction (BIFR)was	s established in the year?	
	a. 1984 b. 1985	c. 1986	d. 1987	
33.	The investment limit for small-scale	sector is		
	a. Rs. 3 crores b. Rs. 1 crore	c. Rs. 60 lakhs	d. Rs. 25 lakhs	
34.	The investment limit for tiny units is			
	a. Rs. 2 lakhs b. Rs. 5 lakhs	c. Rs. 25 lakhs	d. Rs. 35 lakhs	
35.	Non-plan expenditure includes			
	a. economic services	b. social services		
	c. pension	d. all of these		
36.	The unit Trust of India was established	ed in		
	a. 1955 b. 1964	c. 1966	d. 1967	
37.	Statutory meeting is held			
	a. only once in the lifetime of the co	ompany		
	b. every year			
	c. at the discretion of the directions			
	d. once in 5 years			
38.	The maximum number of partners in	a firm carrying on banking b	business is	
	a. 7 b. 10 c. 50	d. 20		
39.	The written record of the business do	one at a meeting is called		
	a. Agenda	b. Notice		
	c. Resolution	d. Minutes		
40.	O. Which of the following is not a function of an office?			
	a. purchase of office furniture and machinery			
	b. keep a check on the quality of goods produced			
	c. conducting meetings			
	d. handing communication system			
41.	Which of the following is called as "	Negotiable Instrument"		

a. Railway receipt

b. Cheque

c. Lorry receipt

- d. None of these
- 42. Which of the following cities stock change functions?
 - a. Madurai
- b. Trichy
- c. Coimbatore
- d. Salem

- 43. The term IBRD denotes
 - a. Asian Development Bank
- b. World Bank
- c, State Bank of India
- d. International Monetary Fund
- 44. Which of the following is not an important feature of capitalism?
 - a. Use of capital goods

- **b.** Centralised planning
- c, Private ownership means of production
- d. Specialization
- 45. Consider the following Statements.

Assertion(A): Indian Economy is referred as mixed economy.

Reason(R): Indian Government recognizes the relative important to both public as level as private sector in the development.

Of these statements:

- a. Both (A) and (R) are true and (R) is the correct explanation of (A)
- b. Both (A) and (R) are true but (R) is not the correct explanation of (A)
- c. (A) is true but (R) is false
- d. (A) is false but (R) is true
- 46. Consider the following statements:

Assertion(A): Disgusted unemployment is generally observed in Indian Agricultural sector

Reason(R): More and more people in rural areas are being literates

Of these statements:

- a. Both (A) and (R) are true and (R) is the correct explanation of (A)
- b. Both (A) and (R) are true but (R) is not the correct explanation of (A)
- c. (A) is true but (R) is false
- d. (A) is false but (R) is true
- 47. The First Five Year plan was introduced on
 - a. 26th January, 1950

b. 1st April, 1950

c. 1st January, 1951

- d. 1st April, 1951
- 48. The aim of the Intensive Agricultural Area Programme (IAAP) was
 - a. to bring about a progressive increase in the production of the main crops in selected ares
 - b. to identify the methods affecting changes in the farmer's attitudes
 - c. to evolve an administrative pattern at the district level

d. to find and show a way of a spectacular increase in the productivity of agricultural land by using modern technology

- 49. Ceiling on land holding as at present in Tamil Nadu is
 - a. 30 standard acres for a family
- b. 15 standard acres for a family
- c. 10 standard acres for a family
- d. 12 standard acre for a family
- 50. The short comings of the public sector under takings are
 - a. political factors

b. excessive bureau cratization and lack of autonomy

	c. in efficient management	d. all the above			
51.	The main constituents of the new economic policy of				
	a. liberalization accompained by removal, relaxation of controls				
	b. restoration of compeletion				
	c. re-orientatin of fiscal policy				
	d. all the above				
52.	There was no Five Year plan in India	•			
	a. 1947-1950 b. 1965-1968	c. 1950-1953	d. 1966-1969		
53.	The main cause of the rural indebted				
	a. poverty	b, unemployment			
	c. strikes	d. population			
54.	The Community Development was s				
	a. USA b. Japan	c. USSAR	d. France		
55.	The contribution of agriculture to Inc	-			
	a. 50 percent b. 38 percent	c. 75 percent	d. 18 percent		
	Note: 17.1%				
56.	Which of the following statements indicate most that Indian economic system is under developed				
	a. Government gets more income by indirect taxes				
	b. un equal distribution of National Income				
	c. agricultural production is the main source of National Income				
	d. cottage and Small Scale Industries ar responsible for most of her industrial output				
57.	Which of the following banks is not		tural sector?		
	a. Co-operative banks	b. Commercial banks			
7 0	c. State Bank of India	d. Each of these provides	.1.9		
58.	Which of the following is a non-economic determinant of economic growth?				
	a. capital formation	b. enterprenurial ability			
5 0	c. technology advace	d. social institutions			
59.	The formula for calculating density of	of population is			
	a. Total Population Total Area	b. Total area x Total Populati	on		
	$c. \frac{\textit{Total Area}}{\textit{Total Population}}$	d. $\frac{Total\ Population}{Total\ Area} \times 100$			
60					
60.	The two major industries that were directly hit by partition of the country were				
	a. Jute and cotton textile	b. Sugar and Rubber			
61	c, Paper and Iron	d. Engineering and Cement			
01.	In 1994, how many branches had the	c. 12,469	d. None of these		
62	a. 13,500 b. 14,547 c. 12,469 d. None of these Which of the following taxes is levid and collected by the state?				
02.	a. Customs duties	b. Estate duty			
	c, Income tax	d. Land revenue			
63	Karl Marx wrote	a. Dana ICYCHUC			
05.	a Asian Drama	h Emma			

	c. Das Kapital	d. Good Earth		
64.	The Reserve Bank of India was nation			
	a. 1935 b. 1949	c. 1945 d. 1969		
65.	Tex levied and collected by the centrel but assigned to the state is			
	a. Profit Tax	b. Estabe Duty		
	c. Tax on Newspaper	d. Sales Tax		
66.	The level of India's debt as on March	n 95 was		
	a. 10,000 million	b. 15,500 million		
	c. 93,321 million	d. 80,000 million		
67.	The monopoly inquiry commission a	ppointed in 1964 was chaired by		
	a. P.C. Mahalanobis	b. K.C. Dasgupta		
	c. M.C. Shelat	d. R.K. Hazari		
68.	The largest consumers of coal in Ind	ia are		
	a. Railway	b. Power Generation plants		
	c. Fertilizer plants	d. Steel Plants		
69.	The most important Small Scale Indu	astry of India is		
	a. Coir Industry	b. Matchbox Industry		
	c, Handloom Industry	d. Toy-making Industry		
70.	The Indian Government is giving im	port entitlement of		
	a. Foreign Traders	b. Indian Exporters		
	c. Indian Bankers	d. Industrialists		
71.	1. The important feature of Green Revolution in India has been			
	a. Using green manure	b. raising more crops		
	e d. green crops			
72.	2. Direct taxation is a better from of taxation becausea. it fetches more revenueb. it can be more easily collected			
c. it allows the taxation according to means d. it has greater tax con				
73.	73. Who among the following initiated the community Development Programme?			
	a. Balwat Raj Mehta	b. K.M. Munshi		
	c. Ashok Mehta	d. S.K. Dey		
74.	4. Which of the following fetches the maximum foreign exchange for India?			
	a. Tea b. Oil c. Fish	d. Spices		
75.	Bant rate is a tool of			
	a. fiscal policy	b. monetary policy		
	c. deficit financing	d. none of these		
76.	Which of the following is Agro-based industry?			
	a. Tractor	b. Car		
	c. Cotton Textile	d. Cycle		
77.	Which one of the following is not an	-		
	a. Farming	b. Teaching in a school		
	c. Government hospital	d. Construction of a house		

70	XX714 1: 1:-	CC:14: : 41		Defense a diseria India		
/8.	What are the main difficulties in the implementation of Land Reform policy in India?					
	a. Litigation					
	b. inefficiency c, Lack of efficient administration and lack of political will					
	d. Rich farmers	lammstration	i and lack of political will	L		
70		ndar talzina tra	nonort in India is			
19.	The Biggest public u: a. Railways	nder taking trai	b. Shipping			
	c. Air transport		d. Canal transport			
80	-	"An Enquiry i	nto the Nature and causes	of wealth of Nations"?		
80.	a. J.S. Mill	An Enquiry I	b. Adam Smith	of wealth of Nations:		
	c, Lionel Ribbins		d. Alfred Marshall			
۷1	Book debt is		d. Affied Warshaff			
01.	a. a current assert		b, a fictitious asset			
	c. a fixed asset		d. an intangible asset			
82	The father of scientif	ic Managemen	_			
02.	a. F.W. Taylor	ic ivialiagemen	b. Henry Fayol			
	c. Oliver Shelton		d. Peter F. Drucker			
83	The Cooperative Mo	vement made it				
05.	a. India	b. England	c. Germany	d. Denmark		
84	Dunkel proposal is re	•	c. Germany	d. Delimark		
0 11	a. fundamental right		b. human right			
	c, patent right		d. none of these			
85.		ence in support	of a transaction in the boo	oks of accounts is called		
	a. memorandum	and in support	b. audit note			
	c. vouchers		d. working paper			
86.		Integrated Rural Development Programme was started in				
	a.1972	b. 1982	c. 1962	d. 1980		
87.	Which organization p	oromotes trade	?			
	a. STC	b. MMTC	c. ECGC	d. All of these		
88.	The minimum numb	er of members	who must be present for	transacting the business at a meeting		
	is called		•			
	a. proxy	b. motion	c. agenda	d. quorum		
89.	The Industrial credit	and Investmen	t corporation of India was	established in the year		
	a. 1953	b. 1954	c.1955	d. 1958		
90.	According to Marshall, law of Diminishing Returns is applicable to					
	a. industry		b. all fields of production	1		
	c. agriculture		d. none of these			
91.	A commodity in orde	r to have value	e most			
	a. be scarce		b. possess utility			
	c. be transferable		d. all these			
92.	The supply of gods re	efers to				

- a. actual production of the goods
- b. total existing stock of the goods
- c. stock available for sale
- d. amount of goods offered for sale at a particular price at a point of time
- 93. Discount Rate is called
 - a. Bank Rate

b. Interest Rate

c. Lending Rate

- d. None of these
- 94. Devaluation of currency helps to promote
 - a. National Income

- b. Savings
- c. Imports and lower costs
- d. Exports
- 95. Devaluation of currency helps to step by
 - a. export

b. savings

c. national income

- d. economic freedom
- 96. The prime object of marketing is
 - a. profit
- b. service
- c. sales
- d. consumer satisfication

- 97. The expansion of TNPL is
 - a. Tamil Nadu Paper Mills Ltd.
 - b. Tamil Nadu Power Supply Corporation Ltd.
 - c. Tamil Nadu, Newsprint Paper Ltd.
 - d. None of these
- 98. A "debenture" is
 - a. an invoice

- b. a debit note
- c. an acknowledgement of debt
- d. none of these
- 99. 'One man one vote' is the basic principle for
 - a. partnership

- b. company
- c. co-operative organization
- d. public enterprises
- 100. An audit program is
 - a. an internal check
- b. a detailed plan

c. an internal audit

d. an internal control