## Indian Economy Model Test Questions 9 in English With Answer

1.	Human Development Index (HDI) does indicators?	not include which of the following socio-economic
	a. Infant mortality rate	b. GNP per capita
	c. Life expectancy	d. Literacy rate
2.	Structural unemployment arises due to	,
	a. deflationary condition	b. heavy industry bias
	c. shortage of raw materials	d. inadequate productive capacity
3.	Which committee fixed poverty line in India	
	a. Laksawala Committee	b. Narshiman Committee
	c. Rangarajan Committee	d. None of these
4.	The Rao-Manmohan model of Economic de	velopment was initiated in the year
	a. 1982 b. 1985	<b>c. 1991</b> d. 1995
5.	Chronic poverty, refers to the persons/ house	
	a. poor for a long duration	b. poor by birth
	c, poor in terms of low food consumption	d. living below the poverty line
6.	1	of public wells and from entering schools is called
	a. social disabilities	b. religious disabilities
	c. economic disabilities	d. intellectual disabilities
7.	Where in India are coins minted?	
	a. Delhi, Mumbai and Kolkata	b. Delhi, Kolkata and Hyderabad
	c. Mumbai, Delhi and Bangalore	d. Mumbai, Kolkata and Hyderabad
8.	The reason for decrease in national income	is not due to
	a. growth of population	b. growth of production
	c. growth of expenditure	d. growth of consumption
9.	Population explosion is associated with	
	a. high birth rate and low death rate	b. high birth rate and high death rate
	c. low birth rate and high death rate	d. low birth rate and low death rate
10.	Productivity in Indian Agriculture is low be	ecause of
	a. inefficient farming techniques	
	b. lack of cheap and easy availability of cred	lit
	c. absence of irrigation over a large part of t	he sown area
	d. all of these	
11.	"Capital is essential only but it is not enough	h for the development". This was said by
	a. Nurkse	b. Dorner
	c. Adam Smith	d. Marshall
12.	Which of the following is not included in th	e primary sector?
	a. forestry	b. fishing
	c. water supply	d. mining and quarrying
13.	Among the following products exported to v	western countries in which India stood first?

	a. Pepper	b. Sandal	c. Pearl	d. Ivory		
14.	. The lead bank s	scheme was introduc	ed during			
	a. 1960	b. 1965	c. 1968	d. 1972		
15.	. The basic distir	nction between urbar	n and rural settlements	is the		
	a. population s	size	b. population density	ý		
	c. function		d. location			
16.	. In export trade,	letter of credit is pr	oduced by			
	a. an exporter		b. an importer			
	c. customs auth	ority	d. shipping company			
17.	. The per capita i	income of an econom	ny can be calculated by	y		
	a. dividing GD	P by population	b. dividing GNP by	population		
	c. multiplying (	GNP by population	d. dividing GNP by	number of people employed		
18.	. Bank rate is rai	sed during				
	a. deflation		b. inflation			
	c. stable prices		d. unemployment			
19.	. The three tier P	anchayat Raj system	was introduced by			
	a. Ashok Mehta	a Committee	b. Balwani Rai Mel	nta Committee		
	c.Reforms Com	nmittee	d. Administrative Co	ommittee		
20.	. The 'Great Dep	pression' occurred in				
	a.1830	b. 1930	c. 1980	d. 1880		
21.	. The first Five-	year plan of India wa	as launched n			
	a. 1947	b. 1951	c. 1956	d 1961		
22.	. Which one of the	he following public	enterprises is not a 'Na	varatna' category?		
	a. Oil and Natural Gas Corporation (ONGC)					
	b. Mahanagar T	Telephone Nigam Lin	mited (MTNL)			
	c. Bharat Sand	char Nigam Limited	(BSNL)			
	d. Indian Oil Co	orporation (IOC)				
23.	. The first Indian	n Bank was				
	a. Trade Bank		b. Imperial Bank			
	c. Presidency B	ank Calcutta	d. None of these			
24.	. C2C is					
	a. Consumer to	Consumer	b. Customer to Customer	omer		
	c. Customer to	Consumer	d. All of these			
25.	25. By which type of Bank Account can the holder deposit or withdraw money many numbers of times					
	in a day withou	t restriction?				
	a. Savings Acco	ount	b. Fixed Deposit			
	c. Current Acc	count	d. Recurring Deposi	t		
26.	. Which country	stands first in plann	ing?			
	a. Soviet Russi	a	b. India			
	c. America		d. Japan			
27.	. The first Agricu	ultural Census in Ind	ia was conducted in			

	a. 1965-66	<b>b.</b> 1970-71		c. 1975-76	d. 198	0-81	
28	D. Subba Rao is the O	Governor of Re	serve I	Bank of India. W	hat does 'D' s	stand for?	
	a. Durvi		b. Duv	vvi			
	c. Divivi		d. Duv	vvuri			
29	. The GDP growth targ	get of 10 <sup>th</sup> plan	was				
	a. 8.7%	b. 9%		c. 9.3%		d. 8%	
30	. The first Planning Co	mmission of Ir	ndia was	s set up in			
	a. May, 1960	b. July, 1953		c. March, 1950	0	d. June, 1973	
31	. Which of the following	ng non-econon	nic facto	ors determine the	e economic de	evelopment of a country	?
	I. Social set up			II. Religion			
	III. Caste			IV. Enterprene	ur		
	Of these:						
	a. I and II are correct			b. I, III and IV	are correct		
	c. I, II and III are co	orrect		d. IV alone is c	correct		
32	. The foremost econom	nic problem of	India's	agricultural labo	ourers is		
	a. low income			b. heavy indeb	otedness		
	c. poor standard of liv	ing		d. absence of o	rganized activ	vity	
33	. Industrial sickness is	nothing but					
	a. any one part of the factory is being affected						
	b. unable to pay back the dept						
	c. unable to create surplus income and running the industry only by receiving the debt						
	d. change in the ownership of industry						
34	34. The indicator(s) of development according to modern ideology is/are						
	a. growth in national income b. growth in per capita income						
	c. high rate of capital d. all of these						
35	. New Entrepreneurs A	gency was esta	ablished	l in			
	a. 1956	b. 1961		c. 1980	d. 198	6	
36	. Female literacy rate i	s below 30% (2	2001 ce	nsus) in the distr	ricts of		
	a. Kerala		b. Tan	nil Nadu			
	c. Uttar Pradesh		d. Kar	nataka			
37	. During the second Fig	ve-year plan pe	eriod, th	e planners work	ed out the cap	ital output ratio at	
	a. 1:5:1	b. 5:4:1		c. 2:3:1	d. 4 : 3	3:7	
38	. The expansion of HD	I is					
a. Hindi Development Institute b. Human Development Index							
c. Human Development Investment d. None of these							
39	39. Who is the Governor of Reserve Bank of India at present?						
	a. B.Y. Reddy			Rangarajan			
	c. Bimal Jalan d. D. Subbarao						
40	. Who is the chairman	of 12 <sup>th</sup> Finance					
	a. C. Rangarajan		h K (	' Panti			

	c. Kelkar	d. Madhavan Ravindra
41.	Which of the following is not correct	tly matched?
	a. Central Vigilance Commission	- Kripalani Committee
	b. Father of All India Service	- Sardar Vallabhai Patel
	c. Secretary Genral of Non-Aligned	- Dr. Rajendra Prasad
	d. Union Public Service Commission	n - A.M. Khusru
42.	Agricultural holding tax was recomm	nended by
	a. John Mathai Committee	b. Bhoothalingam Committee
	c. Wanchoo Committee	d. Raj Committee
43.	Indra Awas Yojana (IAY) scheme ai	med at
	a. providing loan assistance	b. providing houses at free of cost
	c. providing transport facilities	d. none of these
44.	Which commodity forms the single	largest item if India import?
	a. Capital goods	b. Food and allied products
	c. Gold	d. Oil(fuel)
45.	As per RBI stipulation domestic ba	nks are required to providepercent of their net bank
	credit to priority sector	
	<b>a. 32</b> b. 40 c. 10	d. 25
46.	The new agricultural technology can	best be described as
	a. Land augmenting	b. Labour augmenting
	c, Labour displacing	d. Both land and labour augmenting
47.	The socialist pattern of society was f	irst articulated in the
	a. first five year plan	b. Annual plan
	c. Second plan	d. Eighth plan
48.	The Eleventh five year plan was imp	plemented during the period
	a. 2005-2010 b. 2002-2007	c <b>. 2007-2012</b> d. 2006-2011
49.	=	evelopment Report (NHDR) 2001, Tamil Nadu scored the
		c. 4 <sup>th</sup> rank d. 9 <sup>th</sup> rank
50.		National Income on the basis of scientific method?
	a. Prof. Mahalanobis	b. Dr. K.N. Raj
	c. Dr. V.K. R.V. Rao	d. Dr. Vakil
51.	The Rajiv Gandhi Udyami Mitra Yo	jana was launched in
	a. 2006 b. 2007	<b>c. 2008</b> d. 2009
52.		gramme was implemented in Tamil Nadu in the year
	<b>a. 1980</b> b. 1990	c. 1970 d. 1960
53.	Economic drain theory was populate	d by
	a. The Britishers in India	b. Dadabhai Naoroji
	c. Vera Anstey	d. V.V. Bhatt
54.	The policy RBI follows for control o	
	a. increase in Repo rate and CRR	b. decrease in Repo rate and increase in CRR
	c. decrease in Repo rate and CRR	d. decrease in bank rate

55. Consider the following statements:

Assertion (A): Increased spending on civil administration and defence expenditure in India's national income is an unwelcome feature.

Reason(R): The contribution of these sector does not generate durable income yielding assets to the country.

Now select your answer according to the coding scheme given below:

a. Both (A) and (R) are true, but (R) is not the correct explanation of (A)

## b,. Both (A) and (R) are true and (R) is not correct explanation of (A)

- c. (A) and (R) are false
- d. (A) is true but (R) is false
- 56. Prime Minister Employment Generation Program (PMEGP) was implemented in India by merging the schemes of
  - a. PMRY and REGP

b. NREP and IRDP

c. IAY and IRDP

- d. SFDA and MFAL
- 57. The most dominant contributor to GDP in recent years is

a. agriculture

b. industry

c. services

- d. exports
- 58. Which of the following is a feature of Tamil Nadu economy?
  - a. High rural urban migration

b. Low man-farm employment

c. High urbanization

- d. Low urbanization
- 59. Which one of the following sectors is the major contributor(s) to Tamil Nadu state's gross domestic product?
  - a. Agriculture & Allied sectors

b. Secondary sector

c, Service sector

- d. Informal sector
- 60. When there is increase in economic development the share of tertiary (service) sector in National Income will
  - a. increase

b. decrease

c. remain constant

- d. remain proportional
- 61. Who was not the member of the first National Income Committee of 1949?
  - a. P.C. Mahalanobis

b. D.R. Gadgil

c. Dadabhai Naoroji

- d. V.K. R.V. Rao
- 62. India is a member of which of the following?
  - a. Asian Development Bank

b. Asia- Pacific Economic Corporation

c. Colombo Plan

d. Organization for Economic Co-operation and

Development

63. Consider the following statements

Assertion(A): Regional disparities in development have been continuously decreasing in India due to planning.

Reason(R): New technology in Indian agriculture is size neutral but not resource nrutral.

Now select your answer according to the coding scheme given below:

a. Both (A) and (R) are true, but (R) is not the correct explanation of (A)

b. Both (A) and (R) are true and (R) is not correct explanation of (A) c. (A) is true but (R) are false d. (A) is true but (R) is false  64. The Special Economic Zone Act was passed in Indian Parliament in a. May 2005 b. April 2004 c. May 2008 d. April 2007  65. Which is the largest public sector bank in India? a. Indian Bank c. Canara Bank b. Indian Overseas Bank c. Canara Bank d. State Bank of India  66. The first 'Special Economic Zone' created in Tamil Nadu is in a. Coimbatore b. Chennai c. Madurai d. Salem  67. Which of the following is a direct tax? a. Sales tax b. Excise duty c. Customs duty d. None of these  68. Double counting means I. Counting the value of a product at the final stage of production. II. Counting the value of a product more than once a. I only b. III only c. I and II d. I and III  69. Which Five Year Plan gave importance to development of basic and heavy industries? a. I b. II c. III c. III d. IV  70. The planning commission was set up in a. 1947 b. 1948 c. 1949 d. 1950  71. When was Agricultural Price Commission set up? a. 1950 b. 1955 c. 1965 d. 1975  72. When was National Agricultural Insurance Scheme introduced? a. 1979-1980 b. 1989-1990 c. 1999-2000 d. 2009-2010  73. The architect of the Second Five Year Plan a. Jawaharlal Nehru b. Indira Gandhi c. V.V. Giri d. P.C. Mahalanobis
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c. V.V. Giri d. P.C. Mahalanobis
74. SARFAESI Act was introduced for the purpose of
a. controlling stock exchanges b. regulating capital markets
c. streamlining the financial system  d. enabling the banks to realize their views
75. What is Broad money?
a. Currency with public + demand deposits of the public
b. Currency with public + post office savings deposits
c. Currency with public + time deposits of public with banks + demand deposits
d. Currency with public + derived deposits
76. Disposable income is equal to
a. personal income minus subsidies  b. personal income minus taxes
c. personal income minus transfer payment d. national income minus depreciation

77.	Annual	rate of	f inflatio	on of al	l commo	odities is 2009	-10 was		
	a. 14.49	%		b. 10%	ó	c. 8%		d. 11%	
78.	What is	s the ra	nk of T	amil Na	adu in ec	conomic growt	h among th	e states in India c	luring 2009-10?
	a. 3 <sup>rd</sup>			<b>b.</b> 4 <sup>th</sup>		c. 5 <sup>th</sup>		d. 6 <sup>th</sup>	
79.	The lar	gest co	ntributi	on to C	DP still	comes from			
	a. agric	ulture				b. manufactui	ring industri	ies	
	c. cons	truction	n			d. services			
80.	Which	one of	the foll	owing	factors d	loes not influer	nce velocity	of circulation of	money?
	a. Quar	ntity of	money			b. Selling cos	t of busines	ss firms	
	c. Cred	lit faci	lities			d. Business conditions			
81.	Comm	onweal	th Bank	of	in	August 2010,	opened its	first Branch in In	dia in Mumbai
	a. Deni	nark				b. Austrialia			
	c. Cana	ıda				d. Ireland			
82.	Which	one of	the foll	owing	comes u	nder NBFIs?			
	a. Com	mercia	l Bank			b. Co-operation	ve Bank		
	c. UTI					d. None of the	ese		
83.	In mon	ey sup	ply M <sub>3</sub> =	$= M_1 +$					
	a. net t	ime de	eposits (	of banl	KS	b. tota	l deposits v	with Post Office s	avings bank
	c. net d	lemand	deposit	ts of ba	nks	d. non	e of these		
84.	Inflatio	n is mo	ost ofter	n cause	d by				
	a. supply side forces increase costs to producers								
	b. demand side forces which depress the level of consumer spending								
	c. rapid expansion of money supply								
	d. unre	asonab	le wage	demar	ds by la	bour unions			
85.	85. An increases in the growth rate of money supply is most likely to be followed by								
	a. recession b. decline in economic activity						vity		
	c. recession and decline in economic activity <b>d. inflation</b>								
86.	86. Match List I correctly with List II and select your answer using the codes given below:								
	Concepts of National Income								
	List I			List II					
	a. GNP		1. Val	ue of o	itput pro	oduced by facto	ors of produ	action by domesti	c residents
	b. GDP 2. GNP- depreciation								
	c. NNP		3. GD	P_ depi	eciation	l			
	d. NDP 4. GDP + Income from abroad								
	codes								
		a	b	c	d				
	a.	2	3	1	4				
	b.	3	4	1	2				
	c.	4	1	2	3				
	d.	1	2	3	4				
87.	An exa	mple o	f indire	ct tax is	S				

	a. Income tax	b. Sales tax				
	c. Wealth Tax	d. Gift tax				
88. The non tax revenue of the Central Government does not include						
	a. fiscal services	b. dividend and profits				
	c. economic services	d. customs duties				
89.	If the GDP is measured at the price prevailing at a point of time, then it is called					
	a. GDP current price	b. GDP market price				
	c. GDP constant price	d. (A)+(B)+(C)				
90.	The product method of measuring G	DP involves				
	a. incomes generated from the produ	ction of goods and services				
	b. adding up the value of everythin	g produced in the country during the year				
	c. adding up all expenditures of final	output				
	d. none of the above					
91.	A higher interest rate might induce h	ouseholds to but businesses to				
	a. save more, borrow less	b. save less, borrow more				
	c. save more, borrow more	d. save less, borrow less				
92.	A developing economy has the follow	wing features				
	a. Low per capita income, chronic unemployment occupational pattern					
	b. Population pressure					
	c. Only (A)					
	<b>d.</b> (A) and (B)					
93. Deflation refers to a condition of prices.						
	a. falling	b. rising				
	c. constant	d. moderate				
94. Which is the correct sequence of various sectors in GDP of India in the descendi						
	a. Primary sector, Secondary Sector, Tertiary sector					
	b. Primary sector, Tertiary sector, Secondary sector					
	c. Secondary sector, Tertiary sector, Primary sector					
	or, Primary sector					
95.	The National Food Security Act was	gazette in				
	a. September, 2013	b. August 2013				
	c. September 2012	d. August 2012				
96.	Net National Income (NNI) does not	include				
	a. Indirect business taxes	b. Corporate income taxes				
	c. Depreciation charges	d. The rental value of house-owners				
97.	Fill which Five Year Plan, employment strategy had been growth linked?					
	a. Fifth Five Year Plan	b. Sixth Five Year Plan				
	c. Seventh Five Year Plan	d. Eighth Five Year Plan				
98.		labeled as assertion (A) and the other labeled as:				
	Assertion(A): India's Public Sector h	nelped in the development of a sound industrial base.				

Reason (R): Public Sector is under State Information Appropriate Policies and providing financial and other support has helped the Public Sector.

- a. (A) is correct but (R) is wrong
- b. Both (A) and (R) are correct
- c. (A) is wrong but (R) is correct
- d. Both (A) and (R) are wrong
- 99. Rate of saving is measured as a proportion of Gross Domestic Product (GDP) at
  - a. Constant prices

**b.** Market prices

c. Relative prices

- d. None of the above
- 100. National Income is
  - a. Income of the Central Government
  - c. Total of factor incomes

- b. Income of the Central & State Government
- d. Profits of the Public sector