

## 2020 TnpSC Indian Economy Questions Part 1 In English

### [TnpSC Previous Questions]

1. Which of the following function/s is/are performed the Reserve Bank of India?
  1. Issue of Currency
  2. Control of Exchange rate
  3. Neutrality of money
  4. Control of commercial banking

(a) 1 only                      (b) 2 only                      (c) 1, 2 and 4 only                      (d) 1, 2, 3 and 4
  
2. Which among the following statements are true for the proposed GST arrangements in India?
  - I. Both centre and State taxes will be collected at the point of sale.
  - II. The centre and State GST will be changed on the manufacturing cost. Of the above, which statement is true?

Answer from the codes below

(a) Neither I nor II is true                      (b) Only I is true

(c) Only II is true                      (d) Both I and II are true
  
3. Match List I with List II and choose the correct answer by using the codes given below:

List I	List II
(a) MRTP	1. Maintenance of foreign exchange
(b) FEMA	2. Promotion of industrial peace
(c) Industrial Disputes Act	3. Control of unfair trade practices
(d) Wealth Tax	4. Reducing the concentration of economic power
a      b      c      d	
(a)    1      2      3      4	
(b)    3      4      2      1	

(c) 2 4 1 3

(d) 3 1 2 4

4. How do you term the employment occurring only on a particular season?

(a) Open (b) Disguised (c) **Seasonal** (d) Rural

5. "A State in which the value of money is falling; and prices are rising is called"

(a) **Inflation** (b) Deflation (c) Stagflation (d) Recession

6. Match the List I with List II and select the correct answer using the codes given below:

**List I**

**List II**

**Goods**

**GST rate**

(a) Household necessities

1. 5%

(b) Computers and Processed food

2. 28%

(c) Capital goods and industrial intermediaries

3. 12%

(d) Luxury items

4. 18%

(a) (b) (c) (d)

(a) 1 2 3 4

(b) 4 3 2 1

(c) 1 4 2 3

(d) 1 3 4 2

7. Which of the following two products are excluded from the ambit of GST?

1. Petroleum

2. Cotton

3. Steel

4. Tobacco

(a) **1 and 4 only** (b) 2 and 3 only (c) 1 and 3 only (d) 2 and 4 only

8. Density of population is measured as

(a) Land area / Total population

(b) Land area / Employment

(c) **Total Population / Land area of the region**

(d) Total Population / Employment

9. Tenth Five Year Plan period was

- (a) 1992 – 1997      (b) **2002 – 2007**      (c) 2007 – 2012      (d) 1997 – 2002

10. In which of the following year, all tax revenues of centre have become sharable among the centre and states

- (a) **2000 AD**      (b) 2003 AD      (c) 2007 AD      (d) 1998 AD

11. Which sector has the maximum level of disguised unemployment in India?

- (a) **Agriculture**      (b) Industry      (c) Trade      (d) Transport

12. Match:

**List I**

**List II**

- |          |                                       |
|----------|---------------------------------------|
| (a) GATT | 1. Managing balance of payments       |
| (b) IMF  | 2. Development Finance                |
| (c) IBRD | 3. Free trade                         |
| (d) UNO  | 4. Maintenance of peace among nations |

- |            |          |          |          |          |
|------------|----------|----------|----------|----------|
|            | (a)      | (b)      | (c)      | (d)      |
| (a)        | 2        | 1        | 4        | 3        |
| <b>(b)</b> | <b>3</b> | <b>1</b> | <b>2</b> | <b>4</b> |
| (c)        | 2        | 3        | 1        | 4        |
| (d)        | 4        | 1        | 3        | 2        |

13. When did Unique Identification Authority of India (UIDAI) established?

- (a) 2001      (b) 2005      (c) **2008**      (d) 2009

14. Which of the followings are denotes the meaning of Goods and Services Tax?

1. It is a consolidated indirect tax
2. It is a single unified tax
3. It is imposed only by Central Government
4. It is payable at final point of consumption

- (a) 1 and 3 only      (b) 1, 2 and 3 only      (c) 2, 3 and 4 only      (d) **1, 2 and 4 only**

15. The instruments of monetary policy are

I. Bank rate                      II. Tax rate                      III. Cash reserve ratio

- (a) I alone is correct                      (b) I and II are correct  
 (c) I and III are correct                      (d) I, II and III are correct

16. Which of the following measures have been taken to attain the aims of the new industrial policy?

1. Industrial Licensing                      2. Foreign Investment  
 3. Foreign Trade Policy                      4. Public Sector Management

- (a) 1 and 4 only                      (b) 2 and 3 only                      (c) 1, 2 and 4 only                      (d) 1, 2, 3 and 4 only

17. Population density means

- (a) No. of persons living per sq.km  
 (b) No. of persons living per km.  
 (c) No. of persons living below poverty line  
 (d) No. of persons in a village

18. Match the List I with List II and select the correct answer using the codes given below:

List I	List II
Scheme	Features
(a) Mentor India	1. To promote innovation and entrepreneurship
(b) PMMVY	2. To provide banking and insurance services to rural the poor
(c) SBGY	3. For providing free LPG connections to women from BPL households
(d) PMUY	4. To improve pregnant women health

- (a)    (b)    (c)    (d)  
 (a)    4    3    2    1  
 (b)    2    4    3    1  
 (c)    1    4    2    3

(d) 3 1 4 2

19. Expenditure on defence, interest payments on public debt are  
 (a) Development expenditure (b) **Non-Development expenditure**  
 (c) Planned expenditure (d) Un-Planned expenditure
20. Liberalisation, Privatisation and Globalisation [LPG] model of development was introduced in the year  
 (a) 1985 (b) 1987 (c) 1990 (d) **1991**
21. Integrated Rural Development Programme (IRDP) was initiated on  
 (a) October 2, 1950 (b) October 2, 1960 (c) **October 2, 1980** (d) October 2, 1970
22. Who is the responsibility to maintain the official rate of exchange?  
 (a) **The Reserve Bank of India** (b) The Ministry of Finance  
 (c) World Bank (d) State Bank of India
23. Match the following:  
 (a) Nagpur plan 1. 1999  
 (b) Bombay plan 2. 1943 – 63  
 (c) Lucknow plan 3. 1981 – 2001  
 (d) National Highways Development project 4. 1961 – 81
- |     |     |     |     |     |
|-----|-----|-----|-----|-----|
|     | (a) | (b) | (c) | (d) |
| (a) | 2   | 4   | 3   | 1   |
| (b) | 1   | 2   | 3   | 4   |
| (c) | 3   | 2   | 1   | 4   |
| (d) | 4   | 1   | 2   | 3   |
24. RBI was nationalised in the year  
 (a) 1 January 1969 (b) 1 January 1959 (c) **1 January 1949** (d) 1 January 1939
25. Workmen's compensation Act was introduced in the year

(a) 1948

**(b) 1923**

(c) 1933

(d) 1928

26. Despite rise in food crop production in India, in recent years the eruption of Farmer's protests due to

**(a) High indebtedness**

(b) Failure of Monsoon

(c) Depletion of natural resources

(d) Increasing population

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