This Booklet contains 36 printed pages.

**AF16—XV Question Booklet No.**

**EXAMINATION—STPGT**

**SUBJECT : ECONOMICS**

Do not open this Question Booklet until you are asked to do so.

Read carefully all the instructions given at the back page and on the front page of this Question Booklet.

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<th>Instructions for Candidates</th>
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<td>1. Use <strong>Black Ballpoint Pen only</strong> for writing particulars of this Question Booklet and marking responses on the OMR Answer Sheet.</td>
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<td>2. This test is of <strong>2 hours and 30 minutes</strong> duration and consists of 150 MCQ-type questions. Each question carries 1 mark.</td>
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<td>3. There is no negative marking for any wrong answer.</td>
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<td>4. Rough work should be done only in the space provided in the Question Booklet for the same.</td>
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<td>5. The answers are to be recorded on the OMR Answer Sheet only. Mark your responses carefully since there is no chance of alteration/correction.</td>
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<td>6. Use of eraser or whitener is strictly prohibited.</td>
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<td>7. Candidates should note that each question is given in bilingual form (English and Bengali). In case of any discrepancy or confusion in the medium/version, the English Version will be treated as the authentic version.</td>
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Name of the Candidate (in Capitals): __________________________

Roll No.: __________________________

OMR Answer Sheet No.: __________________________

Signature of the Candidate with date: ________________

Signature of the Invigilator with date: ________________

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*Full Signature of the Candidate with date*

*Signature of the Invigilator with date*
Direction: Answer the following questions by selecting the correct option.

1. Who has given scarcity definition of economics?
   (A) Adam Smith
   (B) Robbins
   (C) Marshall
   (D) None of them

2. Economics is the study of
   (A) production technology and consumption decision
   (B) the best way to run society
   (C) how society decides what, how and for whom to produce
   (D) None of the above

3. In a free market economy, the allocation of resources is determined by
   (A) taking consumer votes
   (B) a central planning authority
   (C) consumer preferences
   (D) None of the above

4. Laboratory experiments cannot be performed in economics, because
   (A) of resource scarcity
   (B) economics is a natural science
   (C) economics is a social science
   (D) None of the above

5. Normative economics
   (A) deals society with the facts
   (B) involves opinions and interpretations
   (C) is clearly preferable to positive economics
   (D) None of the above
6. The former Soviet Union is an example of
   (A) a planned economy
   (B) a free market economy
   (C) a mixed economy
   (D) None of the above

7. Marginal utility is equal to average utility at that time when average utility is
   (A) increasing
   (B) minimum
   (C) constant
   (D) None of the above

8. At point of satiety marginal utility is
   (A) zero
   (B) positive
   (C) negative
   (D) None of the above

9. According to Marshall, the basis of consumer surplus is
   (A) law of diminishing marginal utility
   (B) law of equimarginal utility
   (C) law of proportion
   (D) None of the above

10. The shape of indifference curve is convex to the origin due to
    (A) increasing marginal rate of substitution
    (B) constant marginal rate of substitution
    (C) diminishing marginal utility
    (D) None of the above

11. If two goods are perfect complements of each other, then the shape of the indifference curve will be
    (A) negatively sloped straight line
    (B) positively sloped straight line
    (C) 'L' shaped
    (D) None of the above
12. The opportunity cost of a good is
(A) the expenditure on the good
(B) the quantity of other goods sacrificed to get another unit of that good
(C) the time lost in finding it
(D) None of the above

13. Which of the following statements accurately describes the relationship between average revenue (AR) and marginal revenue (MR)?
(A) AR rises when MR is above it and falls when MR is below it
(B) MR intersects AR at its minimum point
(C) AR and MR are always parallel to each other
(D) None of the above

14. Which of the following statements about a fixed input is true?
(A) Its price is fixed
(B) The quantity of it that a firm can use in the long run is fixed
(C) The quantity of it that a firm can use in the short run is fixed
(D) None of the above

15. In the short run, which of the following always gets smaller as output increases?
(A) Average fixed cost
(B) Average variable cost
(C) Short-run average cost
(D) None of the above

16. Which of the following is not a function of the market?
(A) To bring buyers and sellers together
(B) To determine price
(C) To control the functioning of buyers and sellers
(D) None of the above
17. Which of the following statements about the market supply curve for a product is false?

(A) The market supply curve may shift if there is a change in the behaviour of some firms
(B) The market supply curve may shift if there is a change in the price of the product
(C) The market supply curve may shift if there is a change in the number of firms which supply the product
(D) None of the above

18. Which of the following statements about the features of firms is false?

(A) There are many firms in both perfect competition and monopolistic competition
(B) There may be homogeneous products in both perfect competition and oligopoly
(C) Both perfectly competitive firm and monopolistic competitive firm are price takers
(D) None of the above

19. Which of the following statements is true?

(A) The fixed cost curve is a straight line parallel to horizontal axis in the short run
(B) The fixed cost curve is a negatively sloped straight line in the short run
(C) The fixed cost curve is a positively sloped straight line in the short run
(D) None of the above
20. Which of the following statements about a firm which is a price taker is false?

(A) The firm will sell its product at the going market price.

(B) The demand curve faced by the firm is horizontal even though the market demand curve is downward sloping.

(C) The demand curve faced by the firm is downward sloping.

(D) None of the above.

21. On a graph for a perfect competitor, which of the following curves coincide?

(A) The demand curve, the average revenue curve and the marginal revenue curve.

(B) The demand curve and the average revenue curve but not the marginal revenue curve.

(C) The average revenue curve and the marginal revenue curve but not the demand curve.

(D) None of the above.

22. Which part of the perfect competitor's short-run marginal cost curve (SMCC) is also its short-run supply curve (SSC)?

(A) The whole of the upward sloping part of the SMC curve.

(B) The part of the SMC curve above its intersection with the average variable cost curve.

(C) The part of the SMC curve above its intersection with short-run average cost curve.

(D) None of the above.
23. A profit maximising firm finds that if it remains open, the best output is 60 per week, but at this output it makes a loss. Under what circumstances it shuts down?

(A) If average revenue (AR) at this output is below short-run average cost (SAC)
(B) If AR at this output is below average variable cost (AVC)
(C) If marginal revenue at this output is below AVC
(D) None of the above

24. Which of the following statements about industries that are oligopolies is false?

(A) Firms in these industries may attempt to cooperate
(B) Firms in these industries are interdependent
(C) An oligopoly with only two firms is called duopoly
(D) None of the above

25. Which of the following statements about duopolists in the Cournot model of oligopoly is not true?

(A) The equilibrium is where the reaction curves intersects
(B) If the duopolists produce homogeneous products, then the equilibrium price will be same as if the industry had a monopoly
(C) Each firm has a reaction curve showing its chosen output for different output that the other might set
(D) None of the above
26. What is the definition of Nash equilibrium?

(A) A situation where each player adopts his dominant strategy

(B) A situation where each player adopts the best strategy for him, given the strategy adopted by other

(C) A situation where the combined payoffs of the players is the maximum possible

(D) None of the above

27. Which of the following statements about price leadership is false?

(A) Price leadership is a form of tacit collusion

(B) With dominant price leadership, the leader in an industry is the biggest firm

(C) Price leadership breaks down if input prices or demand conditions change

(D) None of the above

28. Which of the following statements about a firm's demand for labour is correct?

(A) Its demand for labour is a derived demand

(B) If the prices of other inputs that are used along with the labour increase, the demand for labour will not change

(C) If productivity of labour increases, the demand for labour is sure to increase

(D) None of the above
29. Which of the following statements about trade union is false?
   (A) They have many roles in addition to negotiating wages
   (B) If they negotiate higher wage in a competitive labour market, they will result in employer's wanting to hire less labour
   (C) If they negotiate a higher wage with a monopsonistic employer, they will always make the employer want less labour
   (D) None of the above

30. Which of the following statements is true?
   1. Total welfare is affected by many factors including economic welfare.
   2. Economic welfare refers to living standard.
   (A) Both 1 and 2
   (B) 1 only
   (C) 2 only
   (D) None of the above

31. The national income is equal to
   (A) Gross National Product (GNP) - Subsidy - Indirect taxes
   (B) GNP - Subsidy + Indirect taxes
   (C) Net National Product - Indirect taxes + Subsidy
   (D) None of the above

32. Which of the following is to be included in the measurement of national income?
   (A) Teacher's pension
   (B) Unemployment allowance
   (C) Undistributed profit of joint-stock companies
   (D) None of the above
33. Which of the following is not correct?
(A) Net National Product (NNP) - Direct taxes equals National income
(B) NNP + Capital consumption equals Gross National Product
(C) Personal income equals Disposable income + Direct taxes
(D) None of the above

34. Which of the following statements is/are correct?
1. Gross Domestic Product (GDP) is a better measure of national income than Gross National Product (GNP).
2. GNP is always higher than GDP.
(A) Only 1
(B) Only 2
(C) Both 1 and 2
(D) None of the above

35. Which of the following is not included in the estimates of national income?
(A) Sale of collector's item
(B) Addition to inventory, but not sale of the company's product
(C) Market rent of self-owned house
(D) None of the above

36. Which of the statements given below is/are correct?
1. National income is same as Net National Product at factor price.
2. The national income of India is estimated mainly through production and income methods.
(A) Only 1
(B) Only 2
(C) Both 1 and 2
(D) None of the above
37. The demand for money according to Keynes is
(A) positively related to income and interest rate
(B) negatively related to income and interest rate
(C) positively related in income and negatively related to interest rate
(D) None of the above

38. In the classical model, an increase in the money supply will generally lead to
(A) proportional rise in the price level
(B) proportional rise in the national income
(C) proportional rise in the rate of interest
(D) None of the above

39. The labour supply in the classical model of income and employment is assumed to be a function of
(A) money wage rate
(B) real wage rate
(C) expected real wage rate
(D) None of the above

40. At an income of ₹10,000, Rohan spent ₹9,000 on consumer goods. When his income rose to ₹20,000 he spent ₹16,000 on consumer goods. Rohan’s marginal propensity to consume is
(A) 0.9
(B) 0.7
(C) 0.8
(D) None of the above
41. If APC = average propensity to consume, APS = average propensity to save, MPC = marginal propensity to consume and MPS = marginal propensity to save, then which of the following is not true?

(A) APC + APS = 1
(B) MPC + MPS = 1
(C) APC + MPS = 1
(D) None of the above

42. If \( C = a + bY \) is the consumption of an economy where, \( a \) and \( b \) are parameters and positive, \( C \) is consumption, \( Y \) is income and APC and MPC have their usual meanings, then

(A) APC = MPC
(B) APC > MPC
(C) APC < MPC
(D) None of the above

43. According to Keynes, the most important variable affecting savings is

(A) bank credit
(B) income
(C) rate of interest
(D) None of the above

44. In the Keynesian theory of investment, the capital stock rises if

(A) marginal efficiency of capital = rate of interest
(B) marginal efficiency of capital > rate of interest
(C) marginal efficiency of capital < rate of interest
(D) None of the above
45. When marginal propensity to consume is 0.90 and investment is autonomous, the multiplier is
(A) 20
(B) 9
(C) 6
(D) None of the above

46. The currency mainly acts as
(A) standard of postponed payment
(B) means of savings
(C) medium of exchange
(D) None of the above

47. Which of the following is known as plastic money?
(A) Credit card
(B) Bearer cheque
(C) Demand draft
(D) None of the above

48. Deposit created through extension of loan is known as
(A) derived deposit
(B) primary deposit
(C) demand deposit
(D) None of the above

49. Which of the following is not a function of the central bank?
(A) Issue of notes
(B) Accepting of deposits from people
(C) Credit control
(D) None of the above
50. Assuming all other things remaining unchanged, if total excess reserves of the banking system is ₹200 and minimum cash reserve ratio is 10%, the total created deposit of the banking system will be

(A) ₹3,000
(B) ₹1,000
(C) ₹2,000
(D) None of the above

51. Suppose Bank of Bangladesh reduces bank rate. Which of the following statements is then false?

(A) The money supply curve will shift right
(B) The interest rate on market loans within the Bangladesh will decrease
(C) Banks will be decreasing to lend to customers than previous
(D) None of the above

52. Which of the following weapons is not a selective credit control measure?

(A) Fixation of minimum cash reserve ratio
(B) Credit rationing
(C) Moral suasion
(D) None of the above

53. Which of the following statements is true about the classical quantity theory of money?

(A) The equation of exchange is \( MV = PQ \)
(B) The classical economists assumed that \( V \) would rise when real interest rates rise
(C) The classical economists concluded that increase in the money supply causes increase in real GDP and nothing else
(D) None of the above
Choose the correct answer considering the following statements:

1. Inflation benefits the debtors.
2. Inflation benefits the bondholders.

(A) Both 1 and 2
(B) Only 2
(C) Only 1
(D) None of the above

An increase in money supply causes

(A) interest rates to fall, investment spending to rise and aggregate demand to rise
(B) interest rates to rise, investment spending to fall and aggregate demand to rise
(C) interest rates to fall, investment spending to fall and aggregate demand to fall
(D) None of the above

Which of the following is included in M-1?

(A) Fixed deposit
(B) Checkable deposit
(C) Money market mutual fund
(D) None of the above

Choose the correct answer considering the following statements:

1. Inflation benefits the debtors.
2. Inflation benefits the bondholders.

(A) Both 1 and 2
(B) Only 2
(C) Only 1
(D) None of the above
58. Which one of the following is likely to be the most inflationary in its effect?
(A) Creating new money to finance a budget deficit
(B) Borrowing from public to finance a budget deficit
(C) Borrowing from banks to finance a budget deficit
(D) None of the above

59. Stagflation is a state of economy, where
(A) prices are continuously rising
(B) both prices and employment are rising
(C) prices are rising but output is constant
(D) None of the above

60. The cyclical fluctuation in income has been explained in terms of
(A) monetary expansion by Hicks
(B) innovation by Keynes
(C) interaction between multiplier and accelerator by Hawtrey
(D) None of the above

61. According to the principle of comparative advantage
(A) countries should specialize in the production of goods that they prefer to consume
(B) countries with a comparative advantage in the production of every good need not specialize
(C) countries should specialize in the production of goods for which they have a lower opportunity cost of production than their trading partners
(D) None of the above
62. The theory of absolute advantage has been given by
(A) Adam Smith
(B) John Stuart Mill
(C) David Ricardo
(D) None of them

63. Suppose a country’s workers can produce 4 watches per hour or 12 rings per hour. If there is no trade, then
(A) the opportunity cost of 1 watch is $\frac{1}{4}$ of a ring
(B) the opportunity cost of 1 watch is 3 rings
(C) the opportunity cost of 1 watch is $\frac{1}{3}$ of a ring
(D) None of the above

64. According to Heckscher-Ohlin, comparative cost differences arise due to
(A) differences in factor endowments
(B) differences in factor intensities
(C) Both (A) and (B)
(D) None of the above

65. Ricardian theory of comparative advantage assumes that production is subjected to
(A) increasing returns
(B) constant returns
(C) decreasing returns
(D) None of the above

66. In a two-country model, the terms of trade of a country is given by
(A) the ratio of price of exports of the country to the price of its imports
(B) the ratio of price of imports of the country to the price of its exports
(C) the reciprocal of export price
(D) None of the above
67. Which one of the following is not a source of gains from trade?
   (A) Gains from exchange
   (B) Gains from specialization
   (C) Gains from free trade
   (D) None of the above

68. One major argument in favour of protection is
   (A) infant industry argument
   (B) better utilization of resources
   (C) development of the economy
   (D) None of the above

69. Which of the following statements is/are correct?
   1. General Agreement on Trade in Services is a treaty of the World Trade Organization (WTO) that entered into force in 1995.
   2. All members of the WTO are signatories to the General Agreement on Trade in Services.
   (A) Only 1
   (B) Only 2
   (C) Both 1 and 2
   (D) None of the above

70. The balance of payments of a country is a systematic record of
   (A) all visible import and export transactions of a country
   (B) capital movements from one country to another
   (C) economic transaction between the government of one country to another
   (D) None of the above
71. If autonomous receipts and autonomous payments are equal to each other, then
(A) the balance of payments is said to be in equilibrium
(B) there will be surplus in the balance of payments
(C) there will be deficit in the balance of payments
(D) None of the above

72. In the context of international trade, 'dumping' refers to
(A) sending goods to developing countries by developed countries in cheap rates
(B) the distribution of used products by developed countries in developing countries
(C) selling a commodity cheaper in foreign market and costly in domestic market
(D) None of the above

73. Which of the following items in the balance of payments is an invisible item?
(A) Investment by foreigners
(B) Shipping services
(C) Exports of goods
(D) None of the above

74. Optimum tariff is that rate of tariff which maximizes
(A) total import duty
(B) the balance of trade
(C) welfare of the country imposing tariff
(D) None of the above
75. Under a freely flexible exchange rate system, a deficit in the balance of payments of a country is automatically corrected by
(A) a depreciation of its currency
(B) an appreciation of its currency
(C) domestic inflation
(D) None of the above

76. The concept of public finance is associated with income and expenditure of a
(A) common man
(B) government
(C) non-government organization
(D) None of the above

77. The study of public finance is irrelevant where there is/are
(A) market failures
(B) externalities
(C) government
(D) None of the above

78. Income of a government includes
(A) taxes paid by people
(B) savings made by people
(C) income earned by people
(D) None of the above

79. Revenue expenditure of a government includes
(A) expenditure for constructing roads
(B) expenditure for constructing school building
(C) expenditure for payment of salary to teachers
(D) None of the above
80. Budget of a government is an account of
(A) actual income and expenditure of current year
(B) estimated income and expenditure of next year
(C) estimated income and expenditure of current year
(D) None of the above

81. Compulsory payment, without any expectation of direct return, made to the government is known as
(A) gift
(B) tax
(C) duty
(D) None of the above

82. Which of the following is a direct tax?
(A) Tax on sale proceeds of goods
(B) Tax on expenditures
(C) Tax on sale proceeds of services
(D) None of the above

83. In case of direct tax
(A) impact and incidence of tax fall on same person
(B) shifting of tax burden is possible
(C) impact and incidence of tax fall on different persons
(D) None of the above

84. A good tax system should be
(A) complex
(B) inelastic
(C) unproductive
(D) None of the above
85. In order to reduce inequalities, a government should adopt
(A) proportional system of taxation
(B) progressive system of taxation
(C) regressive system of taxation
(D) None of the above

86. Wagner's law is related to
(A) principles of taxation
(B) public expenditure
(C) positive externality
(D) None of the above

87. Public expenditure on defence is
(A) public goods
(B) public investment
(C) public consumption
(D) None of the above

88. An increasing trend of public debt is observed, if there is
(A) balanced budget
(B) surplus budget
(C) deficit budget
(D) None of the above

89. One of the instruments of fiscal policy is
(A) changes in government expenditure
(B) changes in supply of money
(C) open market operation
(D) None of the above
90. The value of government expenditure multiplier is
(A) less than 1
(B) equal to 1
(C) greater than 1
(D) None of the above

91. Concepts of economic growth and economic development reveal that
(A) economic growth and economic development are same concept
(B) concept of economic development is wider than that of economic growth
(C) concept of economic growth is wider than that of economic development
(D) None of the above

92. ‘Per capita real income’ is an indicator of
(A) both economic growth and development
(B) neither economic growth nor development
(C) economic development only
(D) None of the above

93. Structural change of an economy is associated with its
(A) economic growth
(B) economic development
(C) economic growth and development
(D) None of the above

94. The maximum value of Human Development Index is
(A) 1
(B) 10
(C) 100
(D) None of the above
95. Dual economy exists in
(A) highly developed economy
(B) developed economy
(C) underdeveloped economy
(D) None of the above

96. The age of high mass consumption is a stage of economic development according to
(A) Marx
(B) Rostow
(C) Lewis
(D) None of them

97. ‘Capitalism’ is a stage of economic development according to
(A) Marx
(B) Rostow
(C) Lewis
(D) None of them

98. Utilization of ‘surplus labour’ as a source of economic development has been proposed by
(A) Marx
(B) Rostow
(C) Lewis
(D) None of them

99. Simultaneous development of all sectors as a strategy of development is advocated in
(A) unbalanced growth strategy
(B) balanced growth strategy
(C) technology growth strategy
(D) None of the above
100. Need for choice of production technique for planned development has been proposed by
(A) Marx
(B) Rostow
(C) Lewis
(D) None of them

101. Direct benefit of international trade on economic development includes
(A) change in tastes of consumers
(B) better flow of finance capital
(C) specialization in production
(D) None of the above

102. According to Prebisch-Singer thesis, the terms of trade move against developing country
(A) in the short run
(B) in the long run
(C) always
(D) None of the above

103. For developing countries, untied foreign aid is favourable to tied one, because
(A) it raises the cost of the project
(B) it helps to make a proper choice of production technology
(C) it is a specific-propose aid
(D) None of the above

104. Which of the following institutions is also known as the World Bank?
(A) International Bank for Research and Development
(B) International Bank for Resource and Development
(C) International Bank for Restructure and Development
(D) None of the above
105. Sustainable development is concerned with economic development of
(A) present generation
(B) future generation
(C) both present and future generations
(D) None of the above

106. Which of the following statements is not true for Indian economy?
(A) Low level of per capita income
(B) High level of population pressure
(C) Decreasing rate of capital formation
(D) None of the above

107. Trend of Indian national income since Independence reveals that
(A) contribution of agriculture sector is decreasing
(B) contribution of industrial sector is decreasing
(C) contribution of service sector is decreasing
(D) None of the above

108. The most recently revised base year for estimating Indian national income is
(A) 2011-12
(B) 2012-13
(C) 2013-14
(D) None of the above

109. Since 1981, the growth rate of India's population reveals that India is now in the phase of
(A) stagnant population
(B) steady growth
(C) rapid high growth
(D) None of the above

105. স্বাস্থ্যকর্ম উন্নয়ন যে প্রজন্মের অনুরুদ্ধায় উন্নয়নের কথা থিন্তা করে তা হল
(A) বর্তমান প্রজন্ম
(B) ভবিষ্যৎ প্রজন্ম
(C) বর্তমান ও ভবিষ্যৎ প্রজন্ম
(D) উপরোর কোনটিই নয়

106. ভারতের অর্থনীতির ক্ষেত্রে নীচে দেওয়া কোন বিবৃতিটি সত্য নয়?
(A) লাঘু লিঙ্গ আমের তর নিম্ন
(B) জনসংখ্যাজনিত চাপের তর উচ্চ
(C) মূলায়ণ গতির হারমান হার
(D) উপরের কোনটিই নয়

107. স্বাধীনতা-পরবর্তী ভারতের জাতীয় আয়ের পাপ-প্রকৃতি থেকে দেখা যায় যে
(A) ক্ষুদ্রক্ষেত্রের অবদান কমে আসছে
(B) শিল্পক্ষেত্রের অবদান কমে আসছে
(C) সেবাক্ষেত্রের অবদান কমে আসছে
(D) উপরের কোনটিই নয়

108. ভারতের প্রাক্তন জাতীয় আয় নির্ধারণের জন্য সামরিকতম সংশোধিত ভিতরে হল
(A) 2011-12
(B) 2012-13
(C) 2013-14
(D) উপরের কোনটিই নয়

109. ভারতের জনসংখ্যার 1981-পরবর্তী বৃদ্ধির হারের ভিতি হতে ভারতকে জনসংখ্যা সংরক্ষণ যে জন্য রাখা যায় সেটি হল
(A) স্থির জনসংখ্যার হৃদয়
(B) সমবর্ধন জনসংখ্যার হৃদয়
(C) উচ্চায়তে বর্তমান জনসংখ্যার হৃদয়
(D) উপরের কোনটিই নয়
110. To estimate poverty of a region, one at first has to define its

(A) Lorenz ratio
(B) poverty line
(C) Gini coefficient
(D) None of the above

111. The sector which provides highest employment in India is

(A) industry
(B) service
(C) agriculture
(D) None of the above

112. Growth of agriculture in India is hampered by

(A) land reform
(B) Green Revolution
(C) White Revolution
(D) None of the above

113. In India, Intensive Agricultural District Programme is the starting point of

(A) land reform
(B) Green Revolution
(C) White Revolution
(D) None of the above

114. Green Revolution has neglected the issue of

(A) production of commercial crop
(B) use of fertilizers
(C) agricultural institutional reform
(D) None of the above
115. Land reform measures do not include
(A) establishment of land bank
(B) tenancy reforms
(C) ceilings on landholding
(D) None of the above

116. Agricultural labourers of India are poor, because they are
(A) organized
(B) seasonally employed
(C) constantly in debt
(D) None of the above

117. To improve the condition of agricultural labourers in India, which provision is in existence?
(A) Factories Act
(B) Land Acquisition Act
(C) Minimum Wages Act
(D) None of the above

118. Non-institutional source of rural credit in India includes
(A) commercial banks
(B) cooperative societies
(C) rural moneylenders
(D) None of the above

119. The functions of NABARD do not include
(A) providing loans to farmers
(B) providing loans to State Cooperative Banks
(C) providing loans to Regional Rural Banks
(D) None of the above
120. Maximum share of rural credit in India is provided by
(A) regional rural banks
(B) commercial banks
(C) cooperative societies
(D) None of the above

121. First Industrial Policy Resolution in India was adopted in
(A) 1947
(B) 1948
(C) 1949
(D) None of the above

122. Industrial Policy Reforms adopted in India in 1991 includes
(A) strict industrial licensing policy
(B) strict regulations on trade
(C) less importance to public sector
(D) None of the above

123. Provision of which of the following Acts is utilized to settle disputes between industrial workers and management?
(A) Factory Disputes Act
(B) Industrial Disputes Act
(C) Industries Disputes Act
(D) None of the above

124. One of the social security measures for the industrial workers in India includes
(A) Employees' Provident Fund
(B) General Provident Fund
(C) Legitimized Provident Fund
(D) None of the above

120. ভারতে গ্রামীণ অর্থনীতিতে সর্বাধিক অংশ প্রদান করে
(A) আঞ্চলিক গ্রামীণ ব্যাঙ্কসমূহ
(B) বাণিজ্যিক ব্যাঙ্কসমূহ
(C) সমাজমূলক সভ্যতাসমূহ
(D) উপরের কোনটিই নয়

121. ভারতে প্রথম শিল্পনীতি সংক্রান্ত সিদ্ধান্ত গৃহীত হয়
(A) 1947 সালে
(B) 1948 সালে
(C) 1949 সালে
(D) উপরের কোনটিই নয়

122. 1991 সালে ভারতে গৃহীত শিল্প সংস্থার নীতিতে অন্তর্ভূক্ত হয়েছে
(A) অনন্য শিল্প লাইসেন্স নীতি
(B) বাণিজ্যিক ক্ষেত্রে কড়া নিয়ন্ত্রণ
(C) সরকারি ক্ষেত্রের গুরুত্ব হ্রাস
(D) উপরের কোনটিই নয়

123. শিল্প-শ্রমিক ও পরিচালকদের বিষয়ে মেটানোর জন্য নিম্নলিখিত কোন আইনের সহায়তা নেওয়া হয়?
(A) Factory Disputes Act
(B) Industrial Disputes Act
(C) Industries Disputes Act
(D) উপরের কোনটিই নয়

124. ভারতে শিল্প-শ্রমিকদের জন্য সামাজিক সুবিধা ব্যবস্থার একটি হল
(A) Employees' Provident Fund
(B) General Provident Fund
(C) Legitimized Provident Fund
(D) উপরের কোনটিই নয়
125. One of the functions of the Industrial Development Bank of India includes
(A) providing short-term finance to industries
(B) providing long-term finance to industries
(C) providing insurance benefits to industries
(D) None of the above

126. Import of consumer goods and foodgrains in post-independent India has been showing
(A) an increasing trend
(B) a decreasing trend
(C) an undecided trend
(D) None of the above

127. Share in export in India is gradually increasing for which of the following types of product?
(A) Agricultural goods
(B) Manufactured goods
(C) Minerals
(D) None of the above

128. Indian balance of payments has become moderately unfavourable due to the positive impact of which of the following?
(A) Invisible balance
(B) Trade balance
(C) Current account balance
(D) None of the above

129. Special Economic Zone (SEZ) is a feature of which of the following?
(A) EXIM Policy, 1985
(B) EXIM Policy, 1990
(C) EXIM Policy, 2002
(D) None of the above
130. The index which is used to depict overall foreign trade situation is
(A) unit value index
(B) volume index
(C) terms of trade
(D) None of the above

131. One of the taxes imposed by the Union Government of India includes
(A) Personal Income Tax
(B) Agricultural Income Tax
(C) Value-Added Tax
(D) None of the above

132. One of the taxes imposed by State Governments of India includes
(A) Corporation Tax
(B) Wealth Tax
(C) Gift Tax
(D) None of the above

133. Finance Commission is appointed by the President of India every five years for
(A) distribution of net tax proceeds between the Centre and the States
(B) distribution of net non-tax proceeds between the Centre and the States
(C) distribution of net domestic product between the Centre and the States
(D) None of the above

134. The present Governor of Reserve Bank of India is
(A) Raghuram Rajan
(B) Urjit Patel
(C) Arundhuti Bhattacherjee
(D) None of them
135. Monetary Policy of India is framed by
(A) Central Commercial Bank
(B) State Bank of India
(C) UCO Bank
(D) None of the above

136. The highest proportion of total outlay was assigned for agriculture in the
(A) First Five-Year Plan
(B) Fourth Five-Year Plan
(C) Sixth Five-Year Plan
(D) None of the above

137. The highest per hectare yield during the plan period was observed for which of the following foodgrain crops?
(A) Rice
(B) Wheat
(C) Other cereals
(D) None of the above

138. Creating a base for heavy industries was given the highest priority in the
(A) First Five-Year Plan
(B) Second Five-Year Plan
(C) Third Five-Year Plan
(D) None of the above

139. The rate of industrial growth during the plan period has been gradually
(A) rising
(B) falling
(C) fluctuating
(D) None of the above
140. The Vice-Chairman of the newly-formed NITI Aayog is
(A) Arvind Subramanian
(B) Arvind Panagariya
(C) Arvind Joshi
(D) None of them

141. Which of the following is a one-dimensional diagram?
(A) Bar diagram
(B) Pie chart
(C) Graph
(D) None of the above

142. Ogive graph can be constructed for
(A) ‘more than’ type of distribution
(B) ‘less than’ type of distribution
(C) Both (A) and (B)
(D) None of the above

143. The central value which divides a distribution into two equal parts is known as
(A) mean
(B) median
(C) mode
(D) None of the above

144. If arithmetic mean of seven numbers 8, 9, 10, x, 6, 5 and 10 is 9, then the missing number x equals
(A) 13
(B) 14
(C) 15
(D) None of the above

145. An index number is a specialist type of
(A) average
(B) dispersion
(C) percentage
(D) None of the above
146. An example of relative measure of dispersion is
(A) mean deviation
(B) standard deviation
(C) range
(D) None of the above

147. Which of the following is a unitless measure of dispersion?
(A) Mean deviation
(B) Standard deviation
(C) Coefficient of variation
(D) None of the above

148. If correlation coefficient of variables \( x \) and \( y \) equals zero, then \( x \) and \( y \) are
(A) positively correlated
(B) negatively correlated
(C) uncorrelated
(D) None of the above

149. Which one of the following cannot be the product of two regression coefficients?
(A) Less than 1
(B) Greater than 1
(C) Equals to 1
(D) None of the above

150. If \( y = mx + c \) is an equation of straight line for variables \( x \) and \( y \), then \( m \) is known as
(A) power
(B) root
(C) slope
(D) None of the above
READ THE FOLLOWING INSTRUCTIONS CAREFULLY:

1. Out of the four alternatives for each question, only one circle for the correct answer is to be darkened completely with Black Ballpoint Pen on the OMR Answer Sheet. The answer once marked is not liable to be changed.

2. The candidates should ensure that the Answer Sheet is not folded. Do not make any stray marks on the Answer Sheet. Do not write your Roll No. anywhere else except at the specified space on the OMR Answer Sheet.

3. Handle the Question Booklet and Answer Sheet with utmost care, as under no circumstances (except technical defect), another set will be provided.

4. The candidates will write the correct Question Booklet Number and OMR Answer Sheet Number in the Attendance Sheet.

5. Candidates are not allowed to carry any textual material, printed or written, bits of papers, pager, mobile phone, electronic devices or any other material except the Admit Card and Photo Identity Card inside the Examination Hall/Room.

6. Each candidate must show on demand his/her Admit Card and Photo Identity Card to the Invigilator/Examination Officials.

7. No candidate, without special permission of the Centre Superintendent or Invigilator, should leave his/her seat.

8. Candidates will have to sign twice in the Attendance Sheet presented by the Invigilator on duty; first after taking their seats in the Examination Hall/Room and second at the time of handing over their OMR Answer Sheet to the Invigilator.

9. The candidates should not leave the Examination Hall/Room without handing over their OMR Answer Sheet to the Invigilator on duty and signed the Attendance Sheet twice. Cases where a candidate has not signed the Attendance Sheet a second time will be deemed not to have handed over the Answer Sheet and dealt with as an unfair means case.

10. Use of any type of calculating device is prohibited.

11. The candidates are governed by all rules and regulations of the Board with regard to their conduct in the Examination Hall/Room. All cases of unfair means will be dealt with as per rules and regulations of the Board.

12. No part of the Question Booklet and OMR Answer Sheet shall be detached under any circumstances.

13. On completion of the test the candidate must hand over the OMR Answer Sheet to the Invigilator in the Hall/Room. The candidates are allowed to take away this Question Booklet with them.

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