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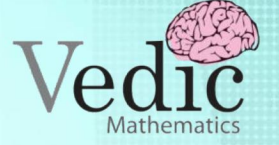
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Chapter-12

Miscellaneous

1. Multinational firm is—

- (A) A company started by foreign governments
- (B) A single company established in different countries
- (C) A company in India started by U.S. government
- (D) A company started jointly by India and U.S.

2. Which among the following is not the investment of goods & services?

- (A) Cost of machinery
- (B) Increase in cost of raw goods
- (C) Increasing department of company
- (D) Cost of buying house.

3. Preparing butter and ghee for household consumption of own family is a part of—

- (A) Household investment production
- (B) Industrial production
- (C) Consumption
- (D) Own Account Production

4. The tree like structure of records in a database is—

- (A) Network Model
- (B) Hierarchical Model
- (C) Relational Model
- (D) Multi-Dimensional Model

5. According to Keynes, consumption function shows relation between—

- (A) Total Consumption and Total Population
- (B) Total Consumption and Normal Price Rate
- (C) Total Consumption and Total Income
- (D) Total Consumption and Rate of Interest

6. The interest in infrastructure is less because—

- (A) There is large investment in it
- (B) There needs a desired project
- (C) Time to finish the infrastructure is more

(D) Profit is gained after long time

7. What will happen if labour productivity is increased?

- (A) Balanced cash wage will decrease
- (B) Competitive firms will be forced to invest more
- (C) Labour demand curve will shift towards right
- (D) None of the above.

8. Which among the following is not a positive sign for any industry?

- (A) Decrease in profit
- (B) Labour instability
- (C) Decrease in market
- (D) Decrease in demand

9. The Social Accounting system in India is classified into—

- (A) Assets, Liabilities and Debt Position
- (B) Public sector, Private Sector and Joint Sector
- (C) Income, Product and Expenditure
- (D) Enterprise, Households and Government

10. Due to worldwide great depression, 'New Deal' was declared by?

- (A) Abraham Lincoln
- (B) Benjamin Franklin
- (C) J.F. Kennedy
- (D) Roosevelt

11. The Relationship between rate of interest and consumption level was first estimated by—

- (A) Amartya Sen
- (B) Milton Friedman
- (C) Irving Fisher
- (D) James Duesenberry

12. The Views of eminent economist Robert Malthus on Population is —

- (A) Pessimistic
- (B) Optimistic
- (C) Both (A) and (B)
- (D) None of the above





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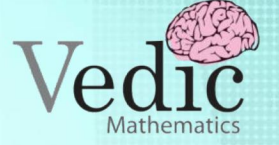
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13. Who among the following promotes social justice?

- (A) Herald Laski
- (B) John Keynes
- (C) John Rowles
- (D) All of the above

14. Who defined 'Rent' as that portion or produce of the Earth, which is paid to the landlord for the use of original and indestructible power of the soil?

- (A) Ricardo
- (B) Marshall
- (C) Keynes
- (D) Pigou

15. The word 'Oikonomia' means—

- (A) Household Management
- (B) Individual Management
- (C) Political Management
- (D) Fiscal Management

16. The supply of labour in the economy depends on—

- (A) Population
- (B) National Income
- (C) Per Capita Income
- (D) Natural Resources

17. Wage Fund Theory was propounded by—

- (A) JB Say
- (B) JS Mill
- (C) JR Hicks
- (D) JM Keynes

18. The main feature of a capitalist economy is—

- (A) Administered Prices
- (B) Public Ownership
- (C) Economic Planning
- (D) Private Ownership

19. "Interest is a reward for parting with liquidity" is according to—

- (A) Keynes

(B) Marshall

(C) Haberler

(D) Ohlin

20. Who said, "Economics is the Science of Wealth"?

- (A) Robbins
- (B) JS Mill
- (C) Adam Smith
- (D) Keynes

21. Who among the following is not a classical economist?

- (A) David Ricardo
- (B) John Stuart Mill
- (C) Thomas Malthus
- (D) John Maynard Keynes

22. "The national income consists of a collection of goods and services reduced to common basis by being measured in terms of money" who says this?

- (A) Samuelson
- (B) Kuznets
- (C) Hicks
- (D) Pigou

23. Core industries are—

- (A) Basic Industries
- (B) Consumer Goods Industries
- (C) Capital Goods Industries
- (D) Government Industries

24. Which of the following does not determine supply of labour?

- (A) Size and age-structure of population
- (B) Nature of work
- (C) Marginal productivity of labour
- (D) Work-leisure ratio

25. An economy is in equilibrium when—

- (A) Planned consumption exceeds planned saving
- (B) Planning consumption exceeds planned investment
- (C) Aggregate demand equals to aggregate supply





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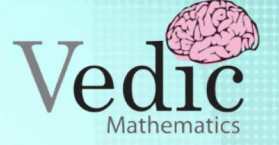
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(D) Intended investment exceeds intended savings

26.The labour which creates value and gets rewarded for its services is called–

- (A) Both Skilled and Unskilled Labour
- (B) Average Labour
- (C) Productive Labour
- (D) Unproductive Labour

27.The basic infrastructure facilities in economics are known as–

- (A) Human Capital
- (B) Physical Capital
- (C) Social Overheads Capital
- (D) Working Capital

28. Globalisation means–

- (A) Integration of economy
- (B) Integration of financial market
- (C) Integration of the domestic economy with the world economy
- (D) Integration of the various sectors of economy

29.An increase in per capita income is not an indication of an increase in the economic welfare of the people–

- (A) When such increase is the result of an increased production of comforts
- (B) When such increase is the result of an increase in agricultural production
- (C) When it is the result of an increase in the production of industrial goods
- (D) When such increase is the result of increased production of intoxicants

30.The best example of a capital intensive industry in India is–

- (A) Textile industry
- (B) Steel industry
- (C) Tourism industry
- (D) Sports goods industry

31.India's biggest nationalised enterprise today is–

(A) The Indian Railways

- (B) The Indian Commercial Banking System
- (C) The Indian Power Sector
- (D) The Indian Telecommunication System

32.Which organisation collects data for the unorganised sector?

- (A) NSSO
- (B) CSO
- (C) ASI
- (D) RBI

33.Economic growth is dependent mainly on–

- (A) Level of consumption
- (B) Price stability
- (C) Level of investment
- (D) Population growth

34.To achieve high rates of growth of national output, the economy has to–

- (A) reduce the rate of growth of population
- (B) borrow foreign capital
- (C) step up the rate of savings
- (D) increase the rate of investment and reduce the capital output ratio

35.The self-employed in a developing country who are engaged in small scale labour intensive work belong to the–

- (A) Informal Sector
- (B) Primary Sector
- (C) Secondary Sector
- (D) Tertiary Sector

36.ICI is related with–

- (A) Multinational company for manufacture of chemicals
- (B) Indian Cotton Industry.
- (C) Chamber of Commerce and Industry
- (D) Private Sector Bank

37.What is referred to as 'Depository Services'?

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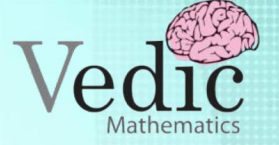
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- (A) A new scheme of fixed deposits
(B) A method for regulating stock exchanges
(C) An agency for safe keeping of securities.
(D) An advisory service to investors

38. Long-term funds in the capital market can be raised either by borrowing from certain institutions or through—

- (A) Issue of note
(B) Taking loan from government
(C) Issue of securities
(D) Taking loan from foreign institutions

39. Purchasing power parity theory is related with—

- (A) Interest Rate
(B) Bank Rate
(C) Wage Rate
(D) Exchange Rate

40. In India, one-rupee coins, notes and subsidiary coins are issued by—

- (A) The Reserve Bank of India
(B) The Central Government
(C) The State Bank of India
(D) The Unit Trust of India

41. A seller or buyer protects his business or holdings from changing prices and takes action against it. It is known as—

- (A) Defence
(B) Betting
(C) Inter-trading
(D) Mortgage

42. The Minimum Wages Act was first passed in India in the year—

- (A) 1947
(B) 1948
(C) 1950
(D) 1951

43. Who coined the term 'Hindu rate of growth' for Indian economy?

- (A) AK Sen
(B) Kirit S Parikh
(C) Raj Krishna
(D) Montek Singh Ahluwalia

44. Compared to the rich, the poor save—

- (A) A larger part of their income
(B) An equal part of their income
(C) A smaller part of their income
(D) All of their incomes

45. According to socialism who is the greatest enemy of society?

- (A) Personal Property
(B) Capitalist Class
(C) Religion
(D) Cost

46. "Price Index" is measured by change in which of the following?

- (A) Living Standard
(B) Purchasing power of money
(C) Balance of Payment
(D) Balance of Trade

47. 'Gold' is mainly related to—

- (A) Local Market
(B) National Market
(C) International Market
(D) Regional Market

48. "Barter – System" means—

- (A) Exchange of goods with coins
(B) Exchange of goods with goods
(C) Money exchange
(D) Exchange of goods with gold coins

49. For any product, balance of market is decided by—

- (A) Market supply of product





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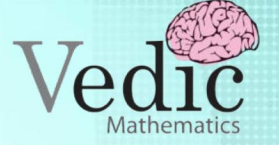
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- (B) Various forces operating between demand and supply
(C) Intervention of government
(D) Market demand of product

50. The system of "Memorandum of Understandings" (MoU) was introduced in—

- (A) 1989-90
(B) 1990-91
(C) 1987-88
(D) 1988-89

51. The Number of stages in trade cycle is?

- (A) Five
(B) Six
(C) Three
(D) Four

52. Special Economic Zone (SEZ) concept was first introduced in—

- (A) China
(B) Japan
(C) India
(D) Pakistan

53. How far does the exclusive economic zone of a country extend from her coast?

- (A) 120 km
(B) 220 km
(C) 370 km
(D) 420 km

54. Where is the Indian Institute of foreign trade located?

- (A) New Delhi
(B) Hyderabad
(C) Mumbai
(D) Ahmedabad

55. The definition of 'small-scale industry' in India is based on—

- (A) Sales by the unit

- (B) Investment in machines and equipments
(C) Market coverage
(D) Export capacity

56. Industrial Exit Policy means—

- (A) forcing foreign companies to leave India
(B) forcing business units to move out of congested localities
(C) allowing manufacturers to shift their line of products
(D) following business units to close down

57. The "Law of Market" propounded by J.B. Say was not acceptable to —

- (A) Adam Smith
(B) Marshall
(C) David Ricardo
(D) Malthus

58. The Phillip's curve is the schedule showing the relationship between—

- (A) Aggregate supply and demand
(B) Total saving and investment
(C) The rate of unemployment and rate of inflation
(D) Demand for and supply of loanable funds

59. Goods which are meant either for consumption or for investment are called—

- (A) Inferior goods
(B) Intermediate goods
(C) Final goods
(D) Giffen goods

60. When the price of a commodity falls, we can expect—

- (A) The supply of it to increase
(B) The demand for it to fall
(C) The demand for it to stay constant
(D) The demand for it to increase

61. A firm practising price discrimination will be—





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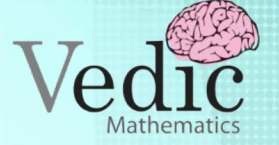
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- (A) charging different prices for different qualities of a product
(B) buying in the cheapest and selling in the dearest markets
(C) charging different prices in different markets for a product
(D) buying only from firms selling in bulk at a distance

62. A firm is in equilibrium when its—

- (A) marginal cost equals the marginal revenue
(B) total cost is minimum
(C) total revenue is maximum
(D) average revenue and marginal revenue are equal

63. "Exchange of Commodities" between two countries means—

- (A) Trade surplus
(B) Bilateral trade
(C) Trade result
(D) Multi lateral trade

64. 'Hawala' is —

- (A) Complete description of a subject
(B) Illegal trade of foreign currency
(C) Tax reform
(D) Illegal trade of shares

65. The Full form of FCCB is—

- (A) Foreign Currency Convertible Bonds
(B) Foreign Currency Coverage Bonds
(C) Foreign Company Convertible Bonds
(D) None of the above

66. The Centre for Agricultural Marketing is located at—

- (A) Jaipur
(B) New Delhi
(C) Nagpur
(D) Hyderabad

67. The financial capital of India is—

- (A) Mumbai
(B) Chennai

- (C) Delhi
(D) Chandigarh

68. The New Economic Policy was introduced by:

- (A) Lenin
(B) Stalin
(C) Kerensky
(D) Khrushchev

69. "Functional Finance" is associated with:

- (A) Adolph Wogner
(B) Adam Smith
(C) Adams
(D) Abba 'P' Lerner

70. The theory of "Maximum Social Advantage" in Public Finance was given by—

- (A) Robbins
(B) Musgrave
(C) Findley
(D) Dalton

71. What is USP in marketing field?

- (A) Uninterrupted power supply
(B) Universal standards of productions
(C) Us Programme based
(D) Exclusive marketing features

72. The 'sunrise industries' imply—

- (A) petrochemicals oil industry
(B) sunflower oil industry
(C) computer industry
(D) chemical industry

73. Which country recently voted to leave the European Union (EU)?

- (A) Greece
(B) Spain
(C) United Kingdom
(D) Germany





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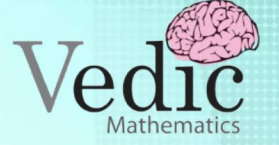
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74. In which city is India's first Post Office ATM opened?

- (A) Chennai
- (B) New Delhi
- (C) Hyderabad
- (D) Mumbai

75. Beginning from the Financial Year 2017-18 NITI Aayog plans to replace the 5 year plans with which of the following

- (A) 5 year Vision Document
- (B) 10 year Vision Document
- (C) 15 year Vision Document
- (D) 20 year Vision Document

76. Who is the Vice Chairperson of NITI Aayog?

- (A) Dr. Bibek Debroy
- (B) Dr. V.K. Saraswat
- (C) Dr. Arvind Panagariya
- (D) Arun Jaitley

77. Which State in India has introduced FAT Tax on junk food?

- (A) Rajasthan
- (B) Kerala
- (C) Andhra Pradesh
- (D) Bihar

78. Who is the Chief Economic Advisor to the Government of India?

- (A) Raghu Ram Rajan
- (B) Arvind Subramanian
- (C) Rajiv Mahirishi
- (D) Arvind Pangariya

79. What is the name of portal launched by RBI recently to check illegal money collection?

- (A) Sahyog
- (B) Sahayata
- (C) Sampark
- (D) Sachet

80. The Look East Policy in India was started by which of the following Prime Ministers?

- (A) Rajiv Gandhi
- (B) Atal Bihari Vajpayee
- (C) P.V. Narasimha Rao
- (D) Manmohan Singh

81. Picture of which US President is on the 5 dollar note?

- (A) George Washington
- (B) Thomas Jefferson
- (C) Abraham Lincoln
- (D) Andrew Jackson

82. _____ recommended change in the structure and working of BCCI.

- (A) Lodha committee
- (B) Parekh committee
- (C) Sena committee
- (D) Akhil committee

83. ATM stands for

- (A) Any Time Money
- (B) Auto Technology Money
- (C) Automated Teller Machine
- (D) Automatic Transaction Machinery

Exp: ATM stands for Automated Teller Machine.

84. Who is the Chairman of NITI Aayog?

- (A) President
- (B) RBI Governor
- (C) Finance Secretary
- (D) Prime Minister

85. _____ is an Indian Government Savings Bond, primarily used for small savings and income tax saving investments in India.

- (A) Provident Fund
- (B) Life Insurance Policies
- (C) National Saving Certificate
- (D) Long term government bonds





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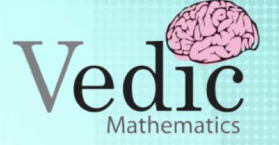
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86. Renowned Businessmen, Mr. Deepak Parekh is primarily associated in the _____ sector.

- (A) Telecom
- (B) Aviation
- (C) Banking
- (D) Insurance

87. Name India's oldest credit information bureau.

- (A) RBI
- (B) CIBIL
- (C) NABARD
- (D) UTI

88. Which one of the following is a component of Food Security System?

- (A) Buffer stock
- (B) Minimum support price
- (C) Fair price shops
- (D) Mid day meals

89. Which amongst the following is not in the list of Maharatna?

- (A) Coal India Limited
- (B) Steel Authority of India Limited
- (C) Hindustan Petroleum Corporation Limited
- (D) Bharat Heavy Electricals Limited

90. Courier service comes under which sector?

- (A) Primary
- (B) Secondary
- (C) Tertiary
- (D) Both Secondary and Tertiary

91. Which of the following pair/pairs is/are INCORRECT?

- I. Golden revolution - Fruits production
- II. Blue revolution - Increasing production of fertilizers
- III. Yellow revolution - For the production of eggs

- (A) Only I
- (B) Only II
- (C) Both I and II

(D) Both II and III

92. MTNL comes under which of the following category?

- (A) Navratna
- (B) Maharatna
- (C) Mini Ratna
- (D) None option is correct

93. How many Miniratna companies are there in Category - II?

- (A) 16
- (B) 15
- (C) 13
- (D) 17

94. What is the full form of 'CARE', the third credit rating agency in India?

- (A) Credit Analysis and Rating Enterprise
- (B) Credit Agency of Rating Equities
- (C) Credit Agency of Rating Enterprise
- (D) Credit Analysis and Research

95. Under MUDRA Bank, loan ranging from Rs 50,000 to Rs 5,00,000 is categorized under _____.

- (A) Shishu
- (B) Kishor
- (C) Tarun
- (D) Atul

96. What is current minimum saving deposit rate in India?

- (A) 6.00% per annum
- (B) 6.25% per annum
- (C) 4.00% per annum
- (D) 4.5% per annum





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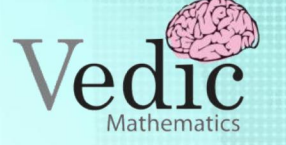
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97. Which city is not among the three Indian cities which will receive a grant of 3.5 million Euros from European Union and France to curb emissions?

- (A) Nagpur
- (B) Kochi
- (C) Ahmedabad
- (D) Haridwar

98. How many public sector banks are there in India?

- (A) 10
- (B) 14
- (C) 22
- (D) 32

