

# INDIAN ECONOMY

FOR ALL COMPETITIVE EXAM



500+ ONE LINER  
QUESTIONS

IN ENGLISH



1. 'Nav-Malthusian theory related to- **lack of resources**
2. The expenditure incurred by an entrepreneur on advertising and public relations is part of its expenditure - **Intermediate consumption**
3. On what methodology is the planned economy in India - **socialist system**
4. What do we know when considering Giffen and substandard goods - **Giffen goods must also be cheap.**
5. Demand for substandard goods **falls when income increases.**
6. Average variable cost curve ..... are shaped by -**U**
7. In which rule it has been said that as incomes increase with constant taste and preferences, the proportion of income spent on food items decreases- **Angel rule**
8. Those goods which are either fixed for consumption or investment, what are called - **end goods**
9. In which period of extreme recession came - **the year 1929-34**
10. Who can fix India's balance of payments - **currency devaluation, strong export promotion, import substitution**
11. Devaluation of currency results in **increase in exports and improvement in balance of payments.**
12. Which tax is collected by the Central Government- **Income tax, customs duty, production duty**
13. Whose losses are financed by net capital flows received from abroad, thus capital account is more - **current account**
14. Fiscal policy is concerned with- **the income and expenditure of the government**
15. Taxation is a tool - **fiscal policy**
16. Which method is used to determine the national income of a country - **income system, production system, input system**
17. Who is not included while estimating national income by income method - **Pension**
18. What is meant by personal disposable income- Personal Income - **Direct Tax**
19. Economic progress of the country is determined on the basis of - **increase in per capita income of the country**
20. Real life standard of an individual can be estimated by **per capita income.**
21. Economic growth is related to- **Continuous growth of real income per capita in an economy for some period**
22. When income increases, in what proportion does consumption also increase - **in low proportion**
23. National income is made up of - **by any production activity**
24. Estimates of national income in India are prepared - **by the Central Statistical Organization**
25. Multinational firms - **are a company practiced in many countries.**
26. What are the advantages of a firm - **saving on production costs**
27. Real GDP is measured at **constant prices.**
28. Percentage of current financial deficit in GDP is- **4**
29. Indirect taxes are by- **Increasing order**
30. Tax is said to be regressive when its weight is **much higher on the poor than the rich.**
31. What is the formal method of entering into trade agreements with groups of countries - **trading blocks**
32. Which cost is related to minimum cost - **variable cost**
33. Tooth paste products are sold under- **monopolistic competition**
34. When there is only one buyer and one seller of a commodity, then it is called ..... status - **bipartisan monopoly.**
35. In which market structure the demand curve of the market is reflected by the demand curve of the firm- **Monopoly**
36. What are the number of sellers in a monopoly market structure - **One**
37. Competitive position of a company can be improved by ..... **Understanding and meeting customer requirement**
38. Basic cost is equal to - **the sum of administrative cost in variable cost**
39. Increasing per capita income would indicate a better welfare if it is accompanied by- **a changed income distribution in favor of the poor.**
40. Capital formation in an economy depends- **on the total savings.**
41. The best example of a capital intensive industry in India is- **the steel industry.**
42. Removal of barriers or restrictions imposed by the government is called - **liberalization**
43. In the capitalist economy, the pricing is done by - **demand and supply**
44. According to communism, who are the main enemies of the society - **personal property**
45. South-South Dialogues are related to- **Cooperatives in developing countries**
46. What is called the tree accumulation of records in a data set - **hierarchical model**
47. India and the United States have decided to finalize the agreement related to- **Trade and Investment**

48. What is defined as the average rate of consumption - **total consumption share total income**
49. When income increases in the short term, **the average trend of consumption generally declines.**
50. The increase in demand for a common commodity is accompanied by- **an increase in the income of the consumer**
51. What is the market with large number of big firms – **oligopoly**
52. In which market conditions firms are dominant - **monopolistic competition**
53. When complete market conditions exist - **when there are a large number of buyers and sellers.**
54. Firms are often price takers under the **full competitive market**
55. When a firm's equilibrium will be determined under full competition - **Marginal power > Average cost**
56. Who determines the equilibrium price in the market- **Equality between marginal cost and marginal revenue.**
57. Who supported the notion of division of labor- **Smith**
58. Don't take interest in building a privately-based structure because - **it takes a long time to get its return.**
59. Gold is mainly related to- **international market**
60. Which region pays the highest tax - **industrial sector**
61. Blue and White Revolution are associated with- **Fishing and Dairy Industry**
62. Who are the Golden Revolution related to - **Horticulture and Beekeeping.**
63. In economics, equilibrium means **equal balance**
64. SEZ stands for- **Special Economic Zone**
65. An Information Technology Special Economic Zone Next Zone is being set up - **in Panvel, Maharashtra**
66. When there is a change in the price of a commodity, its demand does not change. What demand will it be called - **completely inelastic**
67. What happens when the productivity of labor increases - **the labor demand curve shifts to the right.**
68. What will happen to the tax rates during the time of inflation – **increase**
69. To what does marginal cost equal- **change in total cost divided by volume variable**
70. The need to generate demand- **Income**
71. According to the scale, the law of consideration is a notion of long- **run production.**
72. Internal rate of return - **equals the present value of benefits equal to the present value of costs.**
73. The incremental return rule means **loss of cost.**
74. The third condition of the variable ratio rule is called - **negative consideration.**
75. If there is a proportional change in the product due to change in all the investments, then it becomes a matter related to - **Fixed Return in Scale**
76. According to RBI report on banking trends and progress, the percentage of non performing assets in Indian banks in India during the year 2008-09 was what in the year 2008 - **2.3 percent**
77. Moving along the supply curve is called ..... - **expansion and contraction in supply**
78. When the demand curve does not shift - **when only the prices of goods change.**
79. Why need becomes a demand - **the desire to buy**
80. A general rule of demand is' quantity demanded increases - **as price decreases**
81. Which of the pairs of goods represents joint demand - **computer and printer**
82. Which economist believed that unemployment is impossible, and that market mechanisms have a built-in regulatory system to cope with any ups and downs - **J.B. Seay**
83. Who introduced the market rule- **J.B. Seay**
84. What is the demand for labor - **derived demand**
85. According to the demand curve of a commodity, the dynamics are due to the change in - **Consumers' income**
86. Those goods whose demand increases in the opposite direction of the income of the consumer, what is called- **Low-level goods**
87. Human Poverty Index in HDR was launched in the year- **1997.**
88. Production function establishes relationship with- **investment output.**
89. A firm's ..... relationship between the inputs used and the outputs produced by the firm is- **the production function.**
90. Who regulates and oversees the Indian stock market – **SEBI**
91. In the socialist economy, all the factors of production are owned and controlled by- **the state.**
92. Economic planning is an essential characteristic of- **a socialist economy.**
93. By whose contribution is the capital of the IMF - **Member States**
94. Under centralized planned economy ..... plans all the important activities of that economy- **Government**
95. How many C.P.S.E. in India Navratna companies- **17**

96. In the Indian economy, on what basis are sectors classified into public and private - **ownership of enterprises**
97. Who first estimated the national income in India - **Dadabhai Naoroji**
98. Who has eradicated rural poverty. Had supported the adoption of the model - **A.P.J. Abdul kalam**
99. Indian Economic Review ..... publishes- **Ministry of Finance**
100. In which year was the Planning Commission formed in Bharata- **1950**
101. Yonna holiday after which - **Third Five Year Plan**
102. Which scheme was first emphasized for the removal of Grabi - **fifth**
103. In which five-year plan, food scheme was started for work - **Tenth**
104. The Five Year Plan format is approved in India by- **the National Development Council**
105. What was the main objective of the first five-year plan - **agricultural development**
106. Which five-year plan has been terminated one year before the deadline - **the fifth plan**
107. The Second Five-Year Plan was based on the- **Mahalanobis model.**
108. In which five-year plan, heavy industry was given priority - **second**
109. Who is the Chairman of Planning Commission - **Prime Minister**
110. NITI Aayog has been created in place of which institution- **Planning Commission**
111. By whom is the publication of Yojana magazine - **Ministry of Information and Broadcasting**
112. Which bank was formerly called Imperial Bank of India - **RBI.**
113. Who determines the interest rate on savings accounts in all nationalized commercial banks in India - **Reserve Bank of India**
114. Monetary and lending policy is announced by- **Reserve Bank of India.**
115. Which bank performs the duty of central bank in India- **Reserve Bank of India**
116. In which year the Reserve Bank of India was nationalized - **1949**
117. In which year fourteen major banks were nationalized in India - **1969**
118. Marginal consumption trends - **0 to 1**
119. NABARD is an abbreviation of which- **National Bank for Agriculture and Rural Development**
120. Which banks are limited to the requirements of agriculture and rural finance- **NABARD**
121. Who owns RRB - **Central government, state government, sponsored banks jointly with everyone**
122. Who sponsors Regional Rural Banks - **National Commercial Bank**
123. Which European Union country has its own personal currency and has not adopted Euro - **Sweden**
124. By whom are the rupee notes issued - **Government of India**
125. Who signs a rupee note - **Secretary of the Ministry of Finance**
126. It is necessary for the Chairman of the Finance Commission to be- **a person with experience in public affairs.**
127. Who was the Chairman of the Thirteenth Finance Commission - **Dr. Vijay L. Kelkar**
128. Interest rate is determined by- **liquidity preference**
129. Bank rate is considered as the interest rate - **on which commercial banks borrow money from the Reserve Bank of India.**
130. What is the market from which money can be obtained in the form of loan- **Money market**
131. At what rate, Reserve Bank of India borrows money from commercial banks - **reverse repo rate**
132. Trade policy includes- **Export Import Policy**
133. When is the problem of undesirable balance of payments - **import and export**
134. Free trade means- **uncontrolled exchange of goods and services.**
135. Acquisition of a currency means determining the value of the currency at this level - **higher.**
136. Who WTO Promotes - **Multilateral Trade**
137. Who are the main watchdogs of international trade - **World Trade Organization**
138. Who are members of Indian Ocean Coastal Regional Cooperation Association (IORA) - **Bangladesh, Mauritius, India**
139. What is hawala - **illegal trading of foreign currency**
140. Who coined the terms microeconomics and macroeconomics - **Regner Christian**
141. Who is concerned with microeconomics - **individual units**
142. Kautilya's Arthashastra deals mainly with- **Political Governance**
143. From which language is the word economics - **Greek**
144. When the labor supply curve bends back - **income becomes a low-level item.**
145. The best index of economic development is provided - **year by year, by an increase in real income per capita.**
146. Which shows the increase in the quantity of supply - rightward transfer of supply curve
147. Money supply is controlled by- **Reserve Bank of India**



148. Who determines the market equilibrium of a commodity - **the balance of the demand and supply powers of the commodity**
149. To which country India exports the maximum amount of gems and jewelry in terms of value - **USA.**
150. Material on which India spends the maximum import amount - **raw petroleum**
151. The first National Income Committee was formed - **the year 1949**
152. National Income - **Net National Product - Indirect + Support**
153. GNP through expenditure method. What is included in the calculation of - **Gross domestic private investment, net foreign investment, private consumption expenditure**
154. How can national income be calculated- **Sum of all expenses, Sum of all types of income, Sum of all kinds of outputs**
155. What does e-letter signify in e-banking- **electronic banking**
156. The policy of encouraging domestic industries with restrictions on the import of competitive goods is called- **Protection policy**
157. What is liquidity preference - **willingness to hold assets in cash**
158. When the demand curve of a commodity is parallel to the x-axis, then the demand elasticity of that commodity is- **Complete**
159. In the budget figures of the Government of India, the payment of interest, subsidy, pension, social services etc. is part of which - **of non-plan expenditure**
160. With which form of the term a capitalist economy is it related - **capitalist economy**
161. The definition of small scale industry in India is based on- **investment in machines and equipment.**
162. The Central Statistical Organization has presented the figures under a new revised series, which considers the base year - **1980-81**
163. Charged gross rent of buildings occupied by Malik, whose share is - **Final consumption.**
164. Full convertibility of rupees means free determination of the exchange rate between rupees and foreign currencies by- **market forces of demand and supply.**
165. Who has been appointed as the Governor of Reserve Bank of India after the retirement of Mr. Y.V. Reddy - **Mr. D. Subbarao**
166. What is the simultaneous presence of high rate of inflation and high rate of unemployment – **stagflation**
167. What are the main causes of inflation - **increase in capital supply**
168. Supply of agricultural products is - **often inelastic.**
169. Green accounting means measuring the national income of a country keeping the estimation of ..... - **pollution and environmental damage.**
170. What are the main objectives of planning for disaster – **vulnerability**
171. The principle of monopolistic competition is formulated in the United States of America - **by Edward Chamberlin**
172. In an economy, there is a relationship between the price of a currency and the level of the price - **the yield.**
173. Disguised unemployment generally means - **where the marginal productivity of labor is zero.**
174. In what else is hidden unemployment known as under- **employment.**
175. What is an economy that has no relation with the rest of the world - **closed / closed economy**
176. FERA replaces in India – **FEMA**
177. Jawahar Rozgar Yojana is implemented by- **the Gram Panchayats.**
178. How many Prime Minister LPG Panchayats will be organized in the country in the next year and a half under the Prime Minister LPG Panchayat scheme - **1 lakh**
179. Under Mukti Scholarship Scheme, India will give Rs. 35 crores to the children of freedom fighters of Bangladesh- **Bangladesh**
180. How much is the annual premium of Pradhan Mantri Jeevan Jyoti Bima Yojana- **330**
181. What is Pradhan Mantri Jeevan Jyoti Insurance Scheme - **A Life Insurance Plan**
182. In which year was the launch of Pradhan Mantri Jan Dhan Yojana- **2014**
183. The scheme launched by the Central Government ..... is aimed at improving rural livelihoods and promoting rural development and strengthening panchayati raj across the country - **Village Rise to India Uday Abhiyan**
184. Union Cabinet has approved change in MSIPS to attract investment in electronic manufacturing. I. P. S. What is the indirect form of - **Modified Special Incentive Package Scheme**
185. Which increase in gas leads to global warming - **carbon dioxide**
186. Which scheme was replaced by APY in 2015- **Swavalamban Scheme**
187. What are the main objectives of Pradhan Mantri Ujjwala Yojana- **giving LPG connections to BPL families**
188. .... Rashtriya Krishi Vikas Yojana is a sub- **plan for bringing green revolution in Eastern India.**

189. Under Pradhan Mantri Maternity Cooperation Scheme launched in the year 2010, how much amount is provided in the form of assistance to women who become mothers over 19 years of age - **Rs 6000**
190. There is a welfare scheme launched by the Prime Minister under which domestic LPG connections will be given to those families who are below the poverty line - **Pradhan Mantri Ujjwala Yojana**
191. The scheme launched by the Central Government is a special social security scheme, which includes pension and life insurance - **Mahatma Gandhi Pravasi Suraksha Yojana**
192. Five operators are operating companies on 128 routes under the UDAN scheme - **Air, Deccan, Air Odisha and Turbo Megha.**
193. Pradhan Mantri Surakshit Maternity Abhiyan provides free health check up and expected treatment on the 9th day of every month – **ninth**
194. Indian Railways has introduced a scheme called Waiting for listed passengers - **they will be given confirmed seats in other trains.**
195. Who is the author of the book An Inquiry into the Nature and Causes of the Wealth of Nations - **Adam Smith**
196. Who defined Lagaan as the part of the land which is paid to the Zamindar for the use of the original and imperishable power to the soil – **Ricardo**
197. Who was the proponent of dynamic theory of profit – **Clarke**
198. Who developed the Innovation of Profit – **Schumpeter**
199. Who has described the development process under capitalist as creator destruction- **Schumpeter**
200. Prof. Whose Leader was Milton Freedman - **Chicago School**
201. Who first imagined the relation between the rate of interest and the level of consumption - **Milton Friedman**
202. The most important source of tax revenue of the Union Government is - **the corporation tax.**
203. The common currency introduced in eleven European nations is called- **Euro**
204. Which phenomena are virtual rents - **short term**
205. Value-added tax was first applied in- **France.**
206. VAT is levied on all stages of- **production and sale**
207. What is GST - **an indirect tax**
208. What is the difference between the value of visual exports and visual imports - **Trade balance**
209. Real estate belongs to which sector – **Third**
210. Which sector is also called service sector - **Tertiary sector**
211. Transfer Income - **Unearned Income**
212. Differentiation can be made between value of production and value added, if known - **value of intermediate consumption**
213. Monopolies have a marginal income - **less than the price**
214. The equilibrium level point is where the total income is- **equal to the total cost**
215. Explicit + implicit cost = **economic cost**
216. In the 2011-12 budget, the fiscal deficit (% of GDP) for 2011-12 was projected at- **4.6 %**
217. In the Budget Estimates for the year 2011-12, in order to bring a green revolution in the rice based cropping system in the past, Rs. 400 crore has been allocated - **Assam, West Bengal, Orissa, Bihar, Jharkhand, Eastern Uttar Pradesh and Chhattisgarh**
218. Which agency is responsible for estimation of national income in India- **CSO.**
219. Who developed the Human Development Index- **Mahbub-ul-Haq**
220. In which budget the fringe benefit was presented - **2005-06**
221. In which year the Minimum Wages Act was first approved in India – **1948**
222. What is the opportunity cost of the component of production - **which she can earn in any other use.**
223. What is the opportunity cost of production of produce - **which can be earned in any other use-**
224. When the price of the commodity of x decreases- **the demand for x decreases.**
225. Pratihba is an exodus - **the emigration of skilled personnel.**
226. Which government measures to curb inflation - **deficit financing, increase in production, taxation measures**
227. If two items are complementary, then their cross price is the elasticity - **negative.**
228. The term Toikonomiya means - **Domestic Management**
229. The value of investment multiplier is related to- **the change in income due to change in autonomous investment.**
230. Net national product of a country is - **gross national product minus depreciation allowance.**
231. When average cost of production decreases, then marginal cost of production - **less than average cost.**
232. The process of curbing inflation by reducing money supply is called – **Diffusion**
233. In which year was the Kisan Credit Card Scheme introduced – **1998**

234. The poor save more than the rich - **a relatively small portion of their income**
235. In whose case the Green Revolution was most successful in India - **Wheat**
236. Who has to pass registration to scheduled banks- **Reserve Bank of India**
237. Whose major contribution in revenue of Indian Railways- **Freight Traffic Income**
238. Who is not considered as National Debt - **Life Insurance Policies**
239. Disinvestment happens - **selling government shares to private companies**
240. The complete form of the SRD is- **special drawing rights.**
241. Refrigerators working in a chemist's shop are an example of a- **consumer's goods.**
242. .... is defined as the variable input per unit - **the average product**
243. Which is the oldest Mazdoor Sangh organization in India- **All India Mazdoor Sangh Congress**
244. Secondary sector of an economy refers to- **the construction sector**
245. According to Karl Marx, what changes are inevitable as a result of **changes in the economy.**
246. How far is the exclusive economic zone of a country from its coast - **320 km.**
247. Which company has become the highest ranked Indian company in the Fortune Global 500 list in terms of sales - **Indian Oil Corporation**
248. When was the oilseed production program started - **1990**
249. Which item is the main item of Indian export- **Clothing**
250. Small farmers are defined in the country as those farmers with holding area - **one to two hectares**
251. What is meant by mixed farming - **animal husbandry and agriculture**
252. Which method is used to measure agricultural income in India- **Production method**
253. What is the movement of people from the village to the small town and later to the city - **step wise migration**
254. The profit of Indian bank working abroad is a part of - **Income from enterprise profession earned abroad**
255. During which period the salary of central government employees can be reduced - **Financial emergency**
256. Which industries are the main beneficiaries of Mumbai port - **cotton textile and petrochemical industries.**
257. Green Banking is meant to enrich the environment by- **discouraging the use of paper through technology in banks.**
258. The main reason for poverty in underdeveloped countries is- **income inequality.**
259. As a result of the recommendations of the working group on rural banks, 5 rural regional banks were initially set up in- **the year 1975.**
260. Firms that make payments to outsiders for their goods and services are called- **Explicit costs.**
261. Demand between Petrol and Car is- **negative.**
262. Finance Commission - **Decides on the sharing of resources between the Center and the States.**
263. The first Chairman of the Disinvestment Commission was- **G.V. Ramakrishna**
264. Gross domestic product on an article is - **by subtracting indirect tax from GDP and adding subsidies**
265. The expansion or contraction of the quantity demanded of a commodity results in change in - **the unit price of that commodity**
266. Census of 2011- **15th Census**
267. Who started the time element in price analysis- **Alfred Marshall**
268. The law of demand expresses the functional relationship between- **price and quantity demanded**
269. The law of demand expresses - **the effect of changes in the price of a commodity on its demand**
270. In economics, the terms utility and usefulness have- **different meanings.**
271. Increasing per capita income would indicate a better welfare if it is accompanied by- **a changed income distribution in favor of the poor**
272. In respect of agricultural commodities in India, there are commissions related to minimum support price, procurement price etc. - **Agricultural Costs and Price Commission**
273. Regulation rate is currently adopted in India - **Unstable regulation rate**
274. By whom is monetary policy made and implemented in India- **Reserve Bank of India**
275. Which agency has published a report titled Economic Outlook for the year 2009-10 - **Prime Minister's Economic Advisory Council**
276. Where was the Asia Pacific Economic Cooperation Summit 2007 - **Sydney**
277. India's largest commercial bank - **State Bank of India**
278. FAQ is abbreviated as- **Food and Agriculture Organization**
279. Indian economy has a slow period - **January-June**
280. What do open market operations indicate - **buying and selling of government securities by RBI**

281. The current currency system in India is managed by- **Reserve Bank of India**
282. What is the meaning of mixed economy- **co-existence of government and private sectors**
283. When a leather industry generates water pollution by discharging its waste into the river, the cost incurred on health risks is called - **social cost.**
284. The Second Chamber has been considered unnecessarily wasteful and worst by whom- **Bentham**
285. After Ratan Tata, who is the first person from outside the Tata family to be elected the head of the Tata group - **Cyrus Mistry**
286. With regard to the inevitable savings - **the decrease in consumption as a result of the increase in prices**
287. In which economic system, the government decides that different things should be produced according to the needs of society – **socialist**
288. Which Indian bank became the first bank in India to reach a market capitalization of Rs 1,00,000 crore - **ICICI Bank**
289. Without insurable or uncertain risks - **Changes in circulation**
290. Interest paid to the bank for crop loans - **gratuity payment**
291. If a product has a negative income elasticity of demand and a positive price elasticity, then what is that goods - **low-end goods**
292. In which type of market a business association is unable to control the prices - **full competition**
293. Which classification is the classification of industries on the basis of raw materials - **agro-based and mineral-based**
294. Which year did the great recession worldwide – **1929**
295. The only source of highest revenue of the Government of India **direct tax**
296. Sales are an example of - **indirect tax**
297. How many factors of production are- **four**
298. What is the policy related to government expenditure, taxation and borrowing - **fiscal policy**
299. What is deducted from the net national product on production cost for national income - **Indirect tax**
300. What is National Income - **It is the money value of all goods and services produced in a country in a year.**
301. Personal disposable income is equal to the - **difference between personal income and direct taxes.**
302. Income of Indians working abroad - **share of net domestic product of India**
303. What is the relation between income and consumption - **direct relationship**
304. Collective consumption means- **consumption by the citizen of the country.**
305. What is the total value of goods and services produced in a country over a given period of time - **National income**
306. What is National Income - **Net National Product at cost of production**
307. Transfer payments mean the benefits received by- **the public in the form of pension, unemployment relief, etc.**
308. Who has said that "interest is the prize of consumption-postponement" - **Economist Senior**
309. Whose name is prepared by a family for butter and ghee for their personal use is- **Personal account creation**
310. Overhead costs are those expenses incurred- **to purchase machinery and equipment.**
311. Inward Subsidy - **occurs to the firm when she expands her product.**
312. Gross Domestic Product is the price - **the market value of all final goods and services produced in an economy in a year.**
313. Who receives maximum tax income by the Government of India - **Corporation tax**
314. In the case of direct taxes, the payment liability and the final burden of the tax are situated on- **whom the person to whom it is imposed.**
315. Bank deposits that can be withdrawn without notice - **Demand Deposit**
316. The expenses that have been incurred and cannot be recovered are called- **the cost incurred**
317. In which type of market system, only one vendor is dominated by market or industry – **monopoly**
318. The term monopoly is related to – **capitalism**
319. What market situation does a bilateral monopoly represent - **a seller and a buyer**
320. Which are the absolute forms of markets - **complete competition; Monopoly**
321. A good banker is said to be the one who knows the difference between a mortgage and whom - **a letter of regulation**
322. A rising state in an economy means- **steady growth begins.**
323. Globalization means- **integration of domestic economy with global economy.**
324. Profitability of an organization depends on- **the quality of the processed trust and on the amount of the trust processed.**
325. Put and Remove Whose Policy is- **Capitalism**
326. Favorable trade balance of a country means- **exports are more than imports.**



327. Economic development of a country depends on - **natural resources, capital formation, market size**
328. What is the datum, in which the records are arranged in the tree structure - **hierarchical datum**
329. Who has said that in the short term the consumption trend is stable- **Kange**
330. Keynesian consumption function shows the relationship between- **Total consumption and total income**
331. The decline in demand for a common commodity is accompanied by- **a fall in the consumer's income.**
332. Firms that make payments to outsiders for their goods and services, are called- **explicit costs.**
333. The amount of monopoly power has to be measured - **as a superficial advantage of**
334. At the ideal level in terms of production - **under full competition**
335. Who is the price-holder in full competition – **firm**
336. The interest paid for the use of borrowed funds is called- **the simple rate of interest rate.**
337. Gold bullion value is related to- **There is no restriction on import and export of gold.**
338. Another name of the World Bank is- **International Bank for Reconstruction and Development.**
339. Whom does Varghese Kurien associate with- **White Revolution**
340. What is brown revolution - **fertilizer production and non-conventional energy**
341. How much upper / upper limit for investment in plant and machinery for small scale industry is currently fixed - **1 crore**
342. The concept of Special Economic Zone was first introduced - **in India**
343. What were the Special Economic Zones established in India to increase - **Foreign investment**
344. India's major commercial crops are- **cotton, oilseeds, jute and sugarcane.**
345. What is the income relativity of demand in relation to inferior goods – **negative**
346. What is the commodity regulation between two countries - **bilateral trade**
347. Which is used to measure the inclination of a degenerate curve - **marginal rate of substitution**
348. When the production of a commodity increases by one unit, what is the sum of the total cost - **marginal cost**
349. What is the result of scale - **of long-run production**
350. When the number of investments made by a firm increases, its internal rate of return - **Haasman falls due to marginal productivity.**
351. If the marginal return increases at the rate of loss, then- **the total yield increases.**
352. New capital issue is maintained in- **primary market**
353. Due to what other things are equal, the reason for the decrease in the quantity of demand of a commodity can be - **increase in the price of that commodity**
354. Tomato prices will increase in domestic market if- **fresh tomatoes are exported to other countries.**
355. On what is the demand law based on- **the priority of the consumer**
356. Demand inflation is- **a situation of excess demand**
357. Who separated autonomous investment from motivated investment - **John Robinson**
358. What is the demand for a production, which she wants for herself- **Derived demand**
359. Transverse demand expresses the functional relationship between -**demand and prices of related goods.**
360. What is called when a person has to pay more for a commodity than to leave it - **the producer's surplus**
361. Production function expresses - **technological relationship between material investment and production**
362. Any supply function expresses the relationship between - **price and production**
363. Which is the highest finance body for small scale industries- **SIDBI**
364. When was the Industrial Development Bank of India established - **July 1964**
365. Who regulates the functioning of the stock market in India- **SEBI**
366. What Socialism Succeeds in Achieving - **Maximum Social Welfare in Society**
367. Agricultural income in India is calculated by- **production method**
368. If tax rate increases at higher level of income, it will be called- **Ascending tax**
369. Dr. P. Rama Rao committee belongs to- **Defense**
370. Which three rainy periods in the country are celebrated as 'Planning Holiday' - **1966-69**
371. The time period of annual plans was- **1990-1992.**
372. Which scheme is included in the slogan 'Garibi Hatao' - **Fifth Plan**

373. Which five-year plan was aimed at 'faster' more inclusive and sustainable development – **Twelfth**
374. Which five-year plan had described human development as the root of the effort of all the development - **the eighth five-year plan**
375. The first five-year plan of the Government of India was based on - **Herald-Domar Model**
376. Which five-year plan was only for four years - **the fifth**
377. Who had given priority to the second plan- **Heavy Industries**
378. Social Forestry Scheme launched during - **During the Fifth Five Year Plan**
379. NITI Aayog has been created in place of Planning Commission, what is the former extension of NITI - **National Institute for Transforming India**
380. In which year Economic Improvement Policy was launched in India – **1991**
381. State Bank of India was earlier known as- **Imperial Bank of India**
382. Number of nationalized banks in India are – **19**
383. Which Commission prepares fiscal policy in India- **Ministry of Finance**
384. In which year was the nationalization of the Reserve Bank – **1949**
385. Inflation redistributes income and wealth in whose favor- **Wealthy**
386. To whom India exports electricity – **Bangladesh**
387. N.A.B.A.R.D. This implies - **National Bank for Agriculture and Rural Development**
388. NABARD is associated with whose development - **agriculture sector and rural areas**
389. What principle did Mahatma Gandhi use to remove economic inequalities - **the principle of trustworthiness**
390. One rupee notes and coins and small coins are issued in India - **by the Government of India**
391. Who is authorized to issue coins in India- **Ministry of Finance**
392. In which year did India start the Dashmic currency system – **1957**
393. Who was the Chairman of 10th Finance Commission- **K.C. Pant**
394. What else is called a short market policy- **cheap money policy**
395. What is the short form CRR - **Cash Reserve Ratio**
396. Reserves in excess of the statutory minimum kept by the commercial banks with the Reserve Bank of India are called- **surplus reserves.**
397. Recently, the largest single item of central government expenditure in India has been the - **payment of interest.**
398. Deficit financing means that from whom the government has earned money - **Reserve Bank of India**
399. What is the meaning of barter transaction - **exchange of goods with goods.**
400. What is a peculiarity of free market economy- **consumer sovereignty**
401. Cash reserve ratio and variance in open market operations, whose means are - **monetary policy.**
402. World Trade Organization was established in – **1995**
403. WTO primarily promotes whom - **multilateral trade**
404. Who are the main watchdogs of international trade - **World Trade Organization**
405. Bridging At what level of price-differentiation - **international level**
406. Foreign goods are sold for less than- **the domestic selling price.**
407. Who first used the terms 'micro' and 'macro' in economics in 1933 - **Regner Christian**
408. Who was, "Economics is the science of money" - **Adam Smith**
409. What is the record of all the economic transactions done in a year between the residents of a country and the rest of the world - **payment remaining**
410. Taxes are as sure as death, because - **they constitute the main source of government revenue.**
411. What are the basic objectives of all types of products- **meeting human needs**
412. When there is an official change in the exchange rate of the domestic currency, it is called – **reevaluation**
413. 'Consumer dominance' means - **consumers are free to spend their income as they wish.**
414. When exactly does the equilibrium price of a commodity increase — **there is a decrease in supply as well as an increase in demand.**
415. On which expenditure of the Government of India is the maximum due to subsidy- **Oil**
416. National income of a nation is - **the sum of the production incomes.**
417. Which sector contributes the most to India's national income - **manufacturing sector**
418. Producer goods are also called- **capital goods**
419. An anonymity given to a customer of a bank for deducting a check in excess of the deposit in his current account is called – **overdraft**
420. Whose demand is absolutely without elasticity- **zero**
421. Who is paid by the financial aid to the government- **productive units**

422. When the absolute product increases at increasing rate, then - **the marginal product increases**
423. 'Quantitative advantage' means - **reduction in unit cost of production**
424. The revealed preferential principle was presented- **P.A. By samuelson**
425. Exposure demand curves are those that - **go right up**
426. Stagflation is when the - **rate of increase is slower than the rate of increase**
427. For which types of products does the CACP recommend a minimum support price - **agricultural products**
428. Social accounting system in India is classified into- **Income, excise and expenditure**
429. 'Jeevan Aastha', a scheme related to investment and savings, was launched in 2008-09 - **by LIC**
430. Rajya Sabha has no representation in which financial condition of Parliament - **Estimates Committee**
431. With regard to the state of money supply in India, it can be said that -**the public has less than the deposits in the currency banks.**
432. Unemployment pattern in agriculture in India - **seasonal only, disguised only**
433. On what basis are sectors classified in the public and private sectors in an economy - **ownership of enterprises**
434. Production of an object mostly by natural process is the activity of- **Primary sector**
435. Reserve Bank of India issues currency notes - **under fixed minimum reservation system**
436. 'Indira Awaas Yojana' is a scheme to assist people in housing- **Housing to poor villagers**
437. For what purpose was the National Renewal Fund set up - **Social Security**
438. In which period, the assured periodic benefit will be given under Pradhan Mantri Vaya Vandana Yojana - **10 years**
439. P.M.G.S.Y. What is the incompatible form of - **Prime Minister's Village Road Scheme**
440. In Pradhan Mantri Mudra Yojana, how many lakhs of Mudra loans are provided - **ten**
441. Who implemented the Senior Pension Insurance Scheme during the financial year 2017-18 - **Life Insurance Corporation of India**
442. What are the main objectives of the RUSA scheme launched in the year 2013 - **to provide finance to higher educational institutions of the states**
443. Which program aims to promote savings among rural women - **Mahila Samridhi Yojana**
444. In the Lagaard theory of record, the concept of what kind of market exists is - **carte blanche**
445. For the sake of production, what is said to be the hard work received by its entrepreneur - **Net profit**
446. Which US President had announced the 'new system' for economic achievement as a result of the Great Depression- **Roosevelt**
447. Who had proposed the termination preferential theory related to interest- **J.M. Keynes**
448. From which fund can be incurred without unexpected approval of Parliament - **from Contingency Fund of India**
449. What is the minimum payment of the production multiplier - **wages**
450. In the short term, the surplus earned by any other product other than land is called - **virtual rent.**
451. What is Value Added Tax - **a single tax which takes over the state taxes of surcharge, turnover etc.**
452. Cenvat is related to- **Excise**
453. Who had proposed the termination preferential theory related to interest- **J.M. Keynes**
454. Unexpected expenditure from which fund can be made without prior approval of Parliament - **from the contingency fund of India**
455. What is a part of the national debt, known as the external debt - **the amount borrowed by the government from abroad**
456. If money is very high and goods are very low, then the situation is - **inflation**
457. Excise duty is payable on a commodity - **in the context of its production**
458. The difference between visual export and visual import is called - **Trade Balance**
459. Who belongs to tertiary sector in Indian economy - **transportation of goods**
460. Real estate belongs to which sector - **III**
461. Bank services fall under which sector of economic activity - **tertiary sector**
462. Agriculture is under which sector of economic activity- **Primary sector**
463. National income includes- **Construction of new house.**
464. Transfer payment includes - **gift received from a friend.**
465. When was the 'Memorandum of Understanding' introduced - **1987-88**
466. Monopoly on the basis of price discrimination - **demand elasticity**
467. What is the situation in which total income equals total cost - **equilibrium level point**
468. What is a rare currency - **a currency that is not easily accessible**
469. Economic survey of India is published every year by- **Ministry of Finance**
470. What is the period of RBI's accounting year - **July to June**

471. Under increasing yields there is a supply curve - **left to right negative prone.**
472. The opportunity cost of producing an item is - **the next servile alternative production abandoned**
473. What causes inflation - **increase in money supply and loss in production**
474. To whom are the additional values equal- **Difference of output**
475. Who benefits the most in the period of inflation- **entrepreneurs**
476. The psychological law of consumption states that - **Proportional increases in consumption are less than proportional increases in income.**
477. In which year was the minimum support price for food grains started - **1964**
478. Amritya Sen has received the Nobel Prize for contribution in which field - **in welfare economics**
479. Which organization collects data for the unorganized sector - **Chaiv**
480. Disinvestment in public sector is called- **privatization**
481. One of the main factors contributing to the rapid expansion of Indian exports is- **liberalization of the economy.**
482. Who created the term 'Hindu rate of growth' for Indian economy- **Rajkrishna**
483. Through which is the grading and standardization of agricultural products- **Directorate of Marketing and Inspection**
484. In the Swantanryo period, economic reforms have been initiated for the first time in India - **P.V. Under the Narasimha Rao government (1990)**
485. Vijay Kelkar Committee report was related to - **tax reforms**
486. What is called farming with animal husbandry- **mixed farming**
487. When was the program of high yielding varieties started in the Indian agricultural sector - **year 1966**
488. What is called the employment situation in which the productivity of agricultural workers is zero - **hidden unemployment**
489. Long-term funds can be obtained in the capital market either by borrowing from certain institutions or by- **issuing securities.**
490. Knowing cash wages, if there is an increase in the price level in an economy, then real wages - **will decrease**
491. A firm is in equilibrium when its- **marginal cost equals marginal income.**
492. If a competing firm incurs losses in the short term, it will continue to- **produce until it meets its operating cost.**
493. Excise duty is payable on a commodity - **in the context of its production**
494. If the money is very high and the goods are very low, then the situation is - **inflation**
495. What is a part of the national debt known as external debt - **the amount borrowed by the government from abroad**
496. How much is the average calorie required for rural area in India - **2400**
497. For pricing to be successful both markets must have elasticity of demand for the product - **different**
498. State Financial Corporations have mainly given assistance to develop .....- **medium and small scale industries.**
499. Purchase of shares and bonds of Indian companies by foreign institutional investors is called - **Portfolio Investment**
500. Investment multiplier shows the effect of investment on- **Income**
501. Which state is called the agricultural essence of India - **Uttar Pradesh**
502. Which state has the highest production of pulses in India- **Madhya Pradesh**
503. Who makes monetary policy in India- **Reserve Bank of India**
504. Where does the short term government security letter go- **Treasury bills**
505. Food security refers to - **an adequate supply of food at affordable prices.**
506. Where are the maximum branches of Indian banks - **U.K.**