

Test Booklet No. \_\_\_\_\_

**This booklet consists of 100 questions and 15 printed pages.**

**RGUCET/2024/\_\_\_/\_\_\_**

Series

**NIL**

**RGUCET 2024**  
**Common Entrance Test, 2024**  
**MASTER OF ARTS(ECONOMICS)**

**Full Marks: 100**

**Time: 2 Hours**

Roll No.

--	--	--	--	--	--	--	--

Day and Date of Examination: \_\_\_\_\_

Signature of Invigilator(s) \_\_\_\_\_

Signature of Candidate \_\_\_\_\_

---

*General Instructions:*

***PLEASE READ ALL THE INSTRUCTIONS CAREFULLY BEFORE MAKING ANY ENTRY.***

1. DO NOT OPEN THIS TEST BOOKLET UNTIL YOU ARE TOLD TO DO SO.
2. Candidate must write his/her Roll Number on the space provided.
3. This Test Booklet contains 100 Multiple Choice Questions (MCQs) from the concerned subject. Each question carries 1 mark. There shall be negative marking of 0.25 against each wrong attempt.
4. Please check the Test Booklet to verify that the total pages and total number of questions contained in the test booklet are the same as those printed on the top of the first page. Also check whether the questions are in sequential order or not.
5. Candidates are not permitted to enter into the examination hall after the commencement of the entrance test or leave the examination hall within one hour thirty minutes.
6. Making any identification mark in the OMR Answer Sheet or writing Roll Number anywhere other than the specified places will lead to disqualification of the candidate.
7. Candidates shall maintain silence inside and outside the examination hall. If candidates are found violating the instructions mentioned herein or announced in the examination hall, they will be summarily disqualified from the entrance test.
8. In case of any dispute, the decision of the Entrance Test Committee shall be final and binding.
9. The OMR Answer Sheet consists of two copies, the Original copy and the Student's copy.

1	Which State of India has the lowest literacy rate as per 2011 Census?				c
	a) Madhya Pradesh	b) Chhattisgarh	c) Bihar	d) Jharkhand	Bihar
2	Match the following:				d
	A. Amazon river		i. Asia		
	B. Nile river		ii. South America		
	C. Yellow river		iii. Europe		
	D. Volga river		iv. Africa		
	a) A-iv B-i C-ii D-iii	b) A-iii B-iv C-i D-ii	c) A-ii B-iv C-iii D-i	d) A-ii B-iv C-i D-iii	A-ii B-iv C-i D-iii
3	Which of the following statements is/are true?  A. Tripura is the smallest state of north east India in terms of area. B. Assam is the largest state of north east India in terms of area. C. Sikkim has the highest per capita income among the state of north east India. D. Arunachal Pradesh has the lowest literacy rate among the states of north east India.				c
	a) A and B are true	b) B and C are true	c) C and D are true	d) All are true	C and D are true
4	Given assertion and justification, choose the correct answer.  A: Assertion: Rahul Dravid was a consistent player.  B: Justification: He used to make good score in all matches.				c
	a) Only A is true	b) Only B is true	c) Both A and B are true and B is the correct justification of A	d) Both A and B are true and B is not the correct justification of A	Both A and B are true and B is the correct justification of A
5	In which wildlife sanctuary/National park, Bugun Liocichla, an endangered species of bird is found?				b
	a) Daying Ering wild life sanctuary	b) Eagle nest wildlife sanctuary	c) Periyar wildlife sanctuary	d) Sundarbans National Park	Eagle nest wildlife sanctuary
6	The frog jumped _____ the pond. Fill in the blanks with suitable preposition.				c
	a) on	b) in	c) into	d) of	into
7	Match the following:				a
	A. Companion		i. Country-men		
	B. Arrogant		ii. Sympathetic		

	C. Compatriot	iii. Partner			
	D. Compassionate	iv. haughty			
	a) A-iii B-iv C-i D-ii	b) A-ii B-iv C-iii D-i	c) A-iv B-ii C-i D-iii	d) A-iii B-iv C-ii D-i	A-iii B-iv C-i D-ii
8	Which of the following sentences is/are correct?  A. Raja is a honest man. B. He lives in Pasighat. C. He have a good house. D. He does not like to play cricket.				c
	a) A and B are true	b) B and C are true	c) B and D are true	d) All are true	B and D are true
9	Seema said, "I have secured the first position in the debate competition". (Change into indirect speech)				c
	a) Seema said that she had secured the first position in the debate competition.	b) Seema said that she has secured the first position in the debate competition.	c) Seema exclaimed with joy that she had secured the first position in the debate competition.	d) Seema exclaimed with joy that she have secured the first position in the debate competition.	Seema exclaimed with joy that she had secured the first position in the debate competition.
10	They have completed the task. (Change the voice)				b
	a) The task have been completed by them.	b) The task has been completed by them.	c) The task was completed by them.	d) The task were completed by them.	The task has been completed by them.
11	In certain code if <b>BARLEY</b> is written as 'CBTMGZ', then the <b>WHEAT</b> will be written as.....				b
	a) XJFCU	b) XIGBV	c) YIGBU	d) YJFCV	XIGBV
12	Match the following:				b
	A. Arjuna award	i. Literature			
	B. Jnanpith award	ii. Cinema			
	C. Mahavir Chakra	iii. Sports and games			
	D. Dadasaheb Phalke award	iv. Defence			

	a)A-iii B-i C-ii D-iv	b)A-iii B-i C-iv D-ii	c)A-iv B-i C-iii D-ii	d)A-ii B-iii C-iv D-i	A-iii B-i C-iv D-ii
1 3	Which of the following statements is/are true? A. Saina Nehwal is a tennis player of India. B. P.V. Sindhu is an Indian Athlete. C. Rohan Bopana has won mens' double title at Australian Open in January 2024. D. Srikanth Kidambi is an Indian badminton player.				c
	a) A and B are true	b) B and C are true	c) C and D are true	d) B, C and D are true	C and D are true
1 4	Given assertion and justification, choose the correct answer. A: Assertion: Article 14 of Indian Constitution provides for right to equality to all its citizens. B: Justification: This right is provided to eliminate discrimination based on caste, race, religion, place of birth and sex.				c
	a) Only A is true	b) Only B is true	c) Both A and B are true and B is the correct justification of A	d) Both A and B are true and B is not the correct justification of A	Both A and B are true and B is the correct justification of A
1 5	The sum of the natural numbers from 1 to 100 is .....				b
	a) 5000	b) 5050	c) 5100	d) 5500	5050
1 6	Ram is the brother of Rahul and Mohan is the father of Ram. Akshay is the brother of Priyanka and Priyanka is the daughter of Rahul. How is Mohan related to Akshay?				b
	a) Father	b) Grandfather	c) Uncle	d) Brother	Grandfather
1 7	Match the following:				a
	A. Dhyan Chand Trophy		i. Cricket		
	B. Durand Cup		ii. Volleyball		
	C. Centennial Cup		iii. Football		
	D. Champions Trophy		iv. Hockey		
	a) A-iv B-iii C-ii D-i	b) A-iii B-iv C-i D-ii	c) A-ii B-i C-iv D-iii	d) A-iv B-ii C-i D-iii	A-iv B-iii C-ii D-i

18	Which of the following statements is/are true? A. In April 2024, Yanung Jamoh Lego was awarded Padma Shri award by the President of India. B. Y. D. Thongchi is a well-known novelist of north east India. C. Mamang Dai is a well-known politician of Arunachal Pradesh. D. Brigd. B.D Mishra is the present Governor of Arunachal Pradesh.				a
	a) A and B are true	b) A and C are true	c) C and D are true	d) All are true	A and B are true
19	Given assertion and justification, choose the correct answer. A: Assertion: During monsoon season heavy rainfall causes disruption of roads and landslides in Arunachal Pradesh. B: Justification: Forest cover in Arunachal Pradesh is very low.				a
	a) Only A is true	b) Only B is true	c) Both A and B are true and B is the correct justification of A	d) Both A and B are true and B is not the correct justification of A	Only A is true
20	A man walks 4 km towards south. Then he takes a right turn and walks 3 km. What is the distance between his current location and the starting point?				a
	a) 5 km	b) 7 km	c) 10 km	d) 12 km	5 km
21	Arithmetic mean is a measure of....				A
	a) central tendency	b) dispersion	c) skewness	d) correlation	central tendency
22	Algebraic sum of the deviations of the values of a variable from its arithmetic mean is ...				A
	a) zero	b) one	c) negative	d) non-zero	Zero
23	Find the true statement A. A good average should be easily understandable B. A good average should be rigidly defined C. A good average should be easily determined D. A good average should be largely affected by extreme values				d
	a) A and B only	b) All are true	c) A and D only	d) A, B and C only	A, B and C only
24	If $x_1$ and $x_2$ are two positive values such that $x_1 = x_2$ , then				d
	a) $A.M \neq G.M \neq H.M$	b) $A.M \leq G.M \leq H.M$	c) $A.M \geq G.M \geq H.M$	d) $A.M = G.M = H.M$	$A.M = G.M = H.M$
25	For the series, 94, 33, 86, 68, 32, 80, 48, 70, find the correct matching				
	A. Median		.32		
	B. Arithmetic mean		.94	c	
	C. Minimum value		.69		
	D. Maximum value		.63.875		

	a) A-iii;B-iv,C-ii; D-i	b) A-iv; B-iii;C-i; D-ii	c) A-iii;B-iv;C-i; D-ii	d) A-iii; B-I;C-iv; D-ii	A-iii;B-iv;C-i; D-ii
26	Find the correct one..				a
	a) Mean – mode = 3 (mean-median)	b) Mean – mode =2 (mean-median)	c) Mean – mode = 3 (median-mean)	d) Mean – mode =2(median-mean)	Mean – mode = 3 (mean-median)
27	Absolute measure(s) of dispersion is/are A. coefficient of variation B. coefficient of standard deviation C. coefficient of mean deviation D. range				D
	a) All	b) A and B only	c) C and D only	d) only D	only D
28	The arithmetic mean of the absolute deviations of the observations of a distribution from its mean, median or mode is known as....				c
	a) range	b) quartile deviation	c) mean deviation	d) standard deviation	mean deviation
29	The value of standard deviation for a distribution with the coefficient of variation 22.5% and arithmetic mean 7.5 is				d
	a) 3.12	b)5.61	c)0.68	d)1.6875	1.6875
30	Coefficient of variation is a measure of				c
	a) central tendency	b) absolute measure of dispersion	c) relative measure of dispersion	d) measure of skewness	Relative measure of dispersion
31	Correct matching is				
	A. Positively skewed distribution		i. $A.M < Median < Mode$		
	B. Negatively skewed distribution		ii. $A.M = Median = Mode$	a	
	C. Symmetric distribution		iii. Mesokurtic		
	D. Normal curve		iv. $A.M > Median > Mode$		
	a) A-iv;B-i;C-ii;D-iii	b) A-iv;B-i;C-iii;D-ii	c) A-i;B-iv;C-ii;D-iii	d) A-ii;B-i;C-iv;D-iii	A-iv;B-i;C-ii;D-iii
32	In case of a normal commodity,				b
	a) price and supply are negatively correlated	b) price and supply are positively correlated	c) price and supply are not correlated	d) price and demand are positively correlated	price and supply are positively correlated
33	The study of relation between two variables is known as....				a
	a) Simple correlation	b) Multiple correlation	c) Partial correlation	d) multiple regression	Simple Correlation

3 4	Find the true statement A. the value of correlation coefficient lies between -1 and 1 B. the value of regression coefficient lies between -1 and 1 C. the correlation coefficient is independent of change of origin and scale D. the regression coefficient is independent of change of origin and scale				b
	a) A and D	b) A and C	c) C and D	d) B and C	A and C
3 5	If the value of Karl Pearson's coefficient of correlation is 0.89,				C
	a) there is no correlation	b) there is perfect positive correlation	c) there is strong positive correlation	d) there is zero correlation	there is strong positive correlation
3 6	If matrix A has scalar elements in the principal diagonal but off-diagonal elements are zero, the matrix is known as.....				b
	a) Identity matrix	b) Diagonal matrix	c) Null matrix	d) Partition matrix	Diagonal matrix
3 7	$(AB)^{-1} = \dots\dots$				b
	a) $A^{-1}B^{-1}$	b) $B^{-1}A^{-1}$	c) $AB^{-1}$	d) $BA^{-1}$	$B^{-1}A^{-1}$
3 8	If $A = \begin{bmatrix} 2 & 8 \\ 4 & 10 \end{bmatrix}$ , cofactor matrix is				a
	a) $\begin{bmatrix} 10 & -4 \\ -8 & 2 \end{bmatrix}$ ,	b) $\begin{bmatrix} 10 & 4 \\ 8 & 2 \end{bmatrix}$ ,	c) $\begin{bmatrix} -10 & 4 \\ 8 & -2 \end{bmatrix}$ ,	d) $\begin{bmatrix} 2 & -8 \\ -4 & 10 \end{bmatrix}$	$\begin{bmatrix} 10 & -4 \\ -8 & 2 \end{bmatrix}$ ,
3 9	$\int \frac{6x+3}{x(x+1)} dx = \dots\dots$				b
	a) $3\ln(x^2-x)+c$	b) $3\ln(x^2+x)+c$	c) $2\ln(x^2+x)+c$	d) $\ln(x^2+x)+c$	$3\ln(x^2+x)+c$
4 0	If the consumer demand function is $Q^2=60-2P$ , at $P=12$ consumer's surplus is				c
	a) 180	b) 36	c) 72	d) 34	72
4 1	What is the difference between Gross National Product and Net National Product?				b
	a) Indirect tax	b) Depreciation	c) Net factor income from abroad	d) Transfer payment	Depreciation
4 2	What is the difference between Gross Domestic Product and Gross National Product				c
	a) Direct tax	b) Depreciation	c) Net factor income from abroad	d) Transfer payment	Net factor income from abroad
4 3	Which of the following statements are true? A. Increase in national income always leads to an increase in the level of employment. B. Savings is a part of national income.				b

	C. Increase in National income is the precondition for clean environment. D. Higher level of consumption reduces national income of a country.				
	a) Only A is true	b) Only B is true	c) Both A and C are true	d) Both B and D are true	Only B is true
4 4	In the national income accounting: A: <b>Assertion:</b> Gross Domestic product is the income which accrues within the geographical boundary of a country; while gross national product is the income which accrues to the residents of a country. B: <b>Justification:</b> Gross Domestic product of a country is always greater than that of gross national product of that country.				a
	a) Only A is true	b) Only B is true	c) Both A and B are true, and B gives proper justification for A	d) Neither A nor B is true	Only A is true
4 5	Match List 1 and List 2:				
	List 1		List 2		
	A. Gross National Product		i. Gross Domestic Product + Net factor income from abroad - Depreciation		
	B. Net National Product		ii. Examples: pension, unemployment allowances etc.		a
	C. Disposable income		iii. Gross Domestic Product + Net factor income from abroad		
	D. Transfer payment		iv. Consumption + Savings v.		
	a) A = iii B = i C = iv D = ii	b) A = ii B = iii C = i D = iv	c) A = i B = iii C = ii D = iv	d) A = iv B = iii C = ii D = i	A = iii B = i C = iv D = ii
4 6	What is the difference between National income at Market price and National Income at Factor Cost?				a
	a) Net indirect taxes	b) Direct taxes	c) Externalities	d) Depreciation	Net indirect taxes
4 7	Which of the following statements are true? A. National Income is necessary but not the sufficient condition for national welfare. B. Increase in the production of war weapons increases the level of national income. C. Disposable income is not a part of national income. D. Printing of currency notes by the monetary authority increases national income.				c
	a) Only A is true.	b) Only C is true	c) Both A and B are true	d) Both C and D are true	Both A and B are true
4 8	Savings + consumption expenditure = .....				d
	a) Personal income	b) National Income	c) Aggregate income	d) Disposable income	Disposable income

4	Match List 1 and List 2:				
9	List 1		List 2		
	A. Increase in wage cost		i. No change in national income.		
	B. Increase in the value of land		ii. National income decreases. a		
	C. Increase in depreciation cost		iii. Cannot give any conclusion about its impact on National income.		
	D. Increase in rate of unemployment		iv. National income increases.		
	a) A = iv B = i C = ii D = iii	b) A = i B = ii C = iv D = iii	c) A = iv B = iii C = ii D = i	d) A = iii B = i C = ii D = iv	A = iv B = i C = ii D = iii
50	The concept of inflationary gap was given by .....				a
	a) Keynes	b) Milton Friedman	c) J. B. Says	d) Marshall	Keynes
51	At natural rate of employment, the Phillip's curve is .....				b
	a) Horizontal straight line	b) Vertical straight line	c) Upward sloping	d) Downward sloping	Vertical straight line
52	Which of the following statements are true: A. RBI is the supplier of currency notes. B. RBI regulates the banking system in India. C. RBI is the banker of the government. D. RBI also regulates the microfinance institutions.				b
	a) Only A and B are true	b) All are true	c) Only C and D are true	d) Only A and B are true	All are true
53	A: <b>Assertion:</b> When the unemployment is high and inflation is low, the RBI reduces the repo rate and cash reserve ratio. B: <b>Justification:</b> It increases the lending capacity of the commercial banks and make capital cheaper, which ultimately increases the level of investment.				C
	a) Only A is true.	b) Only B is true	c) Both A and B are true, and B gives correct justification for A.	d) Both A and B are true, but B does not give correct justification for A.	Both A and B are true, and B gives correct justification for A.
54	Match List 1 and List 2:				
	List 1		List 2		
	A. Fiscal policy during high inflation		i. Reduction in repo rate and cash reserve ratio.		
	B. Fiscal policy during low inflation and high unemployment		ii. Increase in bank rate. a		
	C. Monetary policies during high inflation		iii. Increase in public expenditure and reduction in tax rate		
	D. Monetary policy during low inflation and high unemployment		iv. Decrease in public expenditure and increase in tax rate		

	a) A = iv B = iii C = ii D = i	b) A = i B = ii C = iii D = iv	c) A = i B = iii C = ii D = iv	d) A = iii B = ii C = iv D = i	A = iv B = iii C = ii D = i
55	Natural rate of employment is that level of employment, .....				c
	a) When labour is fully employed	b) When APC is equal to MPC	c) When labour demand is equal to labour supply at real wage rate	d) When there is neither unemployed nor overproduction	When labour demand is equal to labour supply at real wage rate
56	Which of the following statements are true: A¶ Inflation may take place due to increase in money supply. B¶ Inflation may take place due to reduction in government expenditure. C¶ Inflation may also take place due to shortage in the supply of good and services. D¶ Inflation may take place due to increase in agricultural production.				c
	a) Only A is true	b) Only D is true	c) Both A and C are true	d) Both B and D are true	Both A and C are true
57	Credit creation is done by the .....				a
	a) Commercial Banks	b) Insurance companies	c) Central banks	d) Micro finance institutions	Commercial Banks
58	Concept of speculative demand for money was given by .....				a
	a) Keynes	b) Schumpeter	c) Baumol	d) Friedman	Keynes
59	Find out the true statements regarding credit creation: A. Central bank regulates credit creation. B. Only commercial banks can create credit. C. Commercial banks do not need any fund to create credit. D. Central government is directly benefitted by credit creation.				a
	a) Only A and B are true	b) Only C and D are true.	c) Only A and C are true.	d) Only B and D are true	Only A and B are true
60	NABARD was established in .....				c
	a) 1991	b) 1951	c) 1982	d) 2014	1982
61	Which one of the following is an instrument of fiscal policy?				c
	a) Repo rate	b) Bank rate	c) Subsidy	d) Cash reserve ratio	Subsidy
62	Which of the following are part of fiscal policy: A. Decrease in corporate tax to increase investment and employment.				d

	B. Subsidies given by the government to the farmers. C. Changes in income tax slabs. D. Borrowing made by the government to construct a railway line.				
	a) Only A and C are true	b) Only B and D are true	c) Only B and C are true	d) All the above	All the above
63	<b>A: Assertion:</b> The long run Phillips curve is vertical straight line at the natural rate of employment. <b>B: Justification:</b> Because, according to monetarists the monetary policies are effective even in the long run.				a
	a) Only A is true	b) Only B is true	c) Both A and B are true, and B gives correct justification for A.	d) Both A and B are true, but B does not give correct justification for A.	Only A is true
64	Which of the following is not a characteristics of public goods?				d
	a) Non-rivalrous	b) non-excludable	c) Joint consumption	d) horizontal summation of demand curves	horizontal summation of demand curves
65	According to Milton Friedman, the demand for money is determined by the ....				d
	a) Total wealth of the individual	b) Different forms of asset to be held by an individual	c) Cost of and return from different types of assets	d) All the above	All the above
66	Which of the following is not a direct tax?				c
	a) Income tax	b) corporation tax	(c) Excise duty	(d) Estate duty	Excise duty
67	Match the following:				b
	A. Pension payment	i. Capital receipt			
	B. Interest receipt	ii. Capital expenditure			
	C. Disinvestment receipt	iii. Revenue expenditure			
	D. Purchase of machinery	iv. Non-tax revenue			
	a) A-ii B-i C-iii D-iv	b) A-iii B-iv C-i D-ii	c) A-iii B-i C-iv D-ii	d) A-ii B-i C-iv D-iii	A-iii B-iv C-i D-ii
68	Which of the following statements is/are true? A. Zero-based budget is prepared with no reference to past budget. B. Revenue deficit occurs when revenue expenditure exceeds total receipts.				c

	C. During inflation fiscal policy should be designed to reduce government expenditure. D. Burden of debt increases when the ratio GDP to debt increases.				
	a) Only A is true	b) A and B are true	c) A and C are true	d) All are true	A and C are true
69	Given the assertion and justification, choose the correct answer.  A: Assertion: Merit goods can be supplied by the market but government also provides such goods.  B: Justification: Merit goods have positive externalities.				c
	a) Only A is true	b) Only B is true	c) Both A and B are true and B is the correct justification of A	d) Both A and B are true and B is not the correct justification of A	Both A and B are true and B is the correct justification of A
70	How is the deadweight loss of a tax related to elasticity of demand?				a
	a) Directly	b) Inversely	(c) indirectly	(d) Not related	Directly
71	At the point of effective demand,...				c
	a) Aggregate demand = Aggregate supply	b) Savings = Investment	c) Both a and b	d) Neither a nor b	Both a and b
72	Induced investment is motivated by....				a
	a) Profit	b) Welfare	c) Health care facility	d) Higher education	Profit
73	According to the psychological law of consumption, when the income of the consumer increases...				b
	a) MPC also increases	b) MPC decreases	c) MPC remains constant	d) MPC approaches to one	MPC decreases
74	Disposable income is equal to ..				a
	a) Personal income – direct taxes	b) Personal income + direct taxes	c) Personal income – depreciation	Personal income + transfer payment	Personal income – direct taxes
75	Phillips curve shows the relationship between ..				b
	a) Income and employment	b) inflation and unemployment	c) Price and output	d) Tax and government expenditure	inflation and unemployment
76	What is the difference between national income at market price and national income at factor cost?				a

	a) Net indirect taxes	b) Direct taxes	c) Both indirect and direct taxes	d) Subsidy	Net indirect taxes
77	According to the classical analysis, at the point of equilibrium we have..				a
	a) Voluntary unemployment.	b) Involuntary unemployment	c) Both voluntary and involuntary unemployment.	d) Neither voluntary nor involuntary unemployment	Voluntary unemployment.
78	The famous statement "Supply Creates its own demand" was given by...				b
	a) Keynes.	b) Says	c) Fishers	d) Adam Smith	Says
79	When marginal propensity to consume increases, the value of income multiplier..				b
	a) Increases	b) Decreases	c) Remains constant	d) Value of multiplier approaches to that of accelerator	Increases
80	What is the difference between Gross Domestic Product and Gross National Product?				a
	(a) Net factor income from abroad	(b) Transfer payment	(c) Export	(d) Indirect taxes	Net factor income from abroad
81	What is the difference between Gross National Product and Net National Product?				c
	a) Indirect cost	b) Net factor income from abroad	c) Depreciation	d) transfer payment	Depreciation
82	At liquidity trap, the demand for money is ...				a
	(a) Perfectly elastic	(b) Perfectly inelastic	(c) Elastic	(d) Inelastic	Perfectly elastic
83	For substitute goods. Find the correct answer A. Cross price elasticity of demand is positive. B. Cross price elasticity of demand is more than unity C. Cross price elasticity of demand is unity D. Cross price elasticity of demand is less than unity.				d
	a. A is true and B,C,D are wrong	b. A and B are true but C and D are wrong	c. A,B,C are correct and D is wrong	d. All are true	All are true
84	Which one of the following combination is correct?				C
	A. Alfred Marshal		i. Wealth of Nation		
	B. Adam Smith		ii. <i>Value and Capital</i>		

	C. J.R.Hicks	iii.Ordinal Approach			
	D. Allen	iv.Principle of Economics			
	a) (A,i), (B,ii), (C,iv), (D,iii)	b) (A,ii);(B,i), (C,iv), (D,iii)	c) (A,iv);(B,i), (C,ii), (D,iii)	d) (A,iii); (B,iv), (C,i), (D,ii)	
8 5	<p>You decide to take a vacation and the trip costs you Rs 2,000. While you are on vacation, you do not report to work where you could have earned Rs 750. Finally, he gets a utility worth of Rs 2500 from the trip. Which of the following is/are true?</p> <p>(i)The opportunity cost of the vacation is Rs 750.  (ii)Net benefit from the trip is Rs 2500.  (iii)Net loss from the trip is Rs 250.  (iv)There is no loss and no gain from the trip.</p>				C
	a) Only (i) is true	b)Only (I and ii) are true	C) Only (I,iii) are true	a) Only (iv) is true.	Only (I,iii) are true
8 6	Microeconomics deals with the study of _____ economic entities				B
	a) Aggregate	b)Individual	c) Macro	d) Socio	Individual
8 7	Which of the following shows the rate at which a variable change?				a
	a) slope	b) Function	C) Graph	d) Data	Slope
8 8	$\Delta Y/\Delta X$ of an equation, where Y is dependent and X is independent variable, shows				b
	a) Axes	b. Slope	c. Intercept	d. Function	Slope
8 9	Degree of _____ decides the nature of market.				a
	a) Competition	b. Cooperation	c. Price discrimination	d. Production	Competition
9 0	Shift in demand is caused by changes in the.....				a
	a) non-price factors	b) price of a good alone	c) cost of production	d) raw material prices	non-price factors
9 1	<b>The range of the function <math>f(x) = 3x - 2</math>, is</b>				A
	A) $(-\infty, \infty)$	b) $3 - \{3\}$	c) $(-\infty, 0)$	d) $(0, -\infty)$	$(-\infty, \infty)$
9 2	Value of X in equations $x - y = 12$ and $2x + y = 22$				B
	a) 34/4	b) 34/3	c) 2/3	d) 34/5	34/3
9 3	Value of X in equations $x - y = 12$ and $2x + y = 22$				B
	a) 2/3	B)-2/3	c) -1/3	d)3	-2/3
9 4	Derivative of a function $Y = x^2(x+1)$ , is equal to				d
	a) $3x^2+1$	b) $3x+1$	c) $3x^2+x$	D) $3x^2+2x$	$3x^2+2x$
9 5	Derivative of a function $Y = e^x$ , is equal to				a
	a) $e^x$	b) e	c)x	d)ex	$e^x$

9 6	The concept of opportunity cost is associated with...				d
	a) Alfred Marashal	b) L. P. Hansan	c) J. Knight	d) Friedrich Von Wieser	Friedrich Von Wieser
9 7	The RBI issues currency notes through...				d
	a) Fixed fiduciary system	b) Maximum reserve system	c) Proportional reserve system	d) Minimum reserve system	Minimum reserve system
9 8	<p>Given below are assertion and justification. Choose the correct answer.</p> <p>A: Assertion: Sound finance requires that revenue expenditure of the government should be met from the revenue receipts</p> <p>B: Justification: Government cannot borrow easily to finance excess expenditure.</p>				a
	a) Only A is true	b) Only B is true	c) Both A and B are true and B is the correct justification of A	d) Both A and B are true and B is not the correct justification of A	Only A is true
9 9	<p>Given, primary deficit of Rs. 120 crore and interest payment of Rs. 20 crore. Find the fiscal deficit as a percentage of Gross value added (GVA), if GVA is 1500 crore.</p>				b
	a) 6.25%	b) 8.75%	(c) 0.75%	(d) 1.25%	8.75%
1 0 0	A case of decrease in supply, demand remaining unchanged, the equilibrium price_____.				b
	a) Falls	b. Rises	c. Remains constant	d. Becomes zero	Rises