

# **NTA** **UGC NET** **ECONOMICS**

**Previous Year Papers**  
**June 2024**





## NTA NET JUNE 2024 PYQs

Question 01	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) Arbitrage (B) Hedging (C) Speculation (D) Foreign exchange risk</p> <p><b>List - II</b></p> <p>(I) refers to when an investor accepts and seeks Foreign exchange risk (II) refers to a time when foreign exchange shifts, causing the spot rate to vary frequently (III) refers to purchase of currency in monetary center where it is cheaper (IV) refers to avoidance of foreign exchange risk</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A)-(III), (B)-(IV), (C)-(I), (D)-(II)
Option 2	(A)-(I), (B)-(III), (C)-(II), (D)-(IV)
Option 3	(A)-(I), (B)-(III), (C)-(IV), (D)-(II)
Option 4	(A)-(I), (B)-(IV), (C)-(III), (D)-(II)

Question 02	For the demand function of good $x$ , $Q_d = f(P_x, P_y, M)$ the sum of own price elasticity, cross price elasticity and income elasticity of demand would be:
Option 1	one
Option 2	Zero
Option 3	two
Option 4	$n$ where $n > 1$

Question 03	What does not come under the purview of the function of Reserve Bank of India?
Option 1	Custodian of Foreign Exchange Reserves
Option 2	Issues of Bank Notes



Option 3	The lender of the last resort
Option 4	Multiple expansion of credit

Question 04	In the Cobb-Douglas production function: $q=AL^{\alpha}K^{\beta}$ where A, $\alpha$ and $\beta$ are all positive, the parameters $\alpha$ and $\beta$ measure:
Option 1	Output elasticities of inputs
Option 2	Elasticity of substitution
Option 3	Input price of output
Option 4	Technological condition

Question 05	<p>Arrange the following taxes in the sequence in which they were introduced starting from earliest to latest:</p> <p>(A) Commodities Transaction Tax (B) Securities Transaction Tax (C) Banking Cash Transaction Tax (D) Minimum Alternate Tax (E) Angel Tax</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(D), (A), (E), (B), (C)
Option 2	(B), (C), (A), (E), (D)
Option 3	(D), (B), (C), (E), (A)
Option 4	(C), (D), (B), (A), (E)

Question 06	<p>The secular deterioration of terms of trade for low developed countries has been explained by:</p> <p>(A) J.S. Mill (B) H.W. Singer (C) Adam Smith (D) Raul Prebisch (E) Jagdish Bhagwati</p> <p>Choose the correct answer from the options given below:</p>
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Option 1	(B), (D), (E) only
Option 2	(A), (B), (D) only
Option 3	(A), (D), (E) only
Option 4	(C), (D), (E) only

Question 07	<p>Consider the following statements and identify the correct ones:</p> <p>(A) According to the accelerator models, investment demand is proportional to the change in GNP.</p> <p>(B) The real rate is the nominal rate of interest plus the inflation.</p> <p>(C) The higher the real interest rate, the higher is the rental cost of capital.</p> <p>(D) Investment is a stock concept</p> <p>(E) Rate of interest is a flow concept</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(B) and (C) only
Option 2	(A) and (B) only
Option 3	(A) and (C) only
Option 4	(A), (B) and (C) only

Question 08	<p>Consider the following statements:</p> <p>(A) Ecological footprint is a measure of human demand on entire ecosystem</p> <p>(B) Top down approach to development focuses stress on community participation</p> <p>(C) Millennium Development Goals (MDGs) were assumed to be achieved by year 2016</p> <p>(D) Sustainable Development Goals (SDGs) comprises 17 goals</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (D) only
Option 2	(A), (B), (D) only
Option 3	(A), (C), (D) only
Option 4	(A), (B), (C), (D)



Question 09	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) Top beneficiary from Foreign exchange trading (B) Competitive equilibrium is Pareto efficient (C) Walras (D) Game Theory</p> <p><b>List - II</b></p> <p>(I) John Von Neuman and Oscar Morgenstern (II) General equilibrium analysis (III) London (IV) First theorem of welfare economics</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A)-(II), (B)-(III), (C)-(I), (D)-(IV)
Option 2	(A)-(IV), (B)-(III), (C)-(II), (D)-(I)
Option 3	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)
Option 4	(A)-(III), (B)-(IV), (C)-(II), (D)-(I)

Question 10	<p>Inflation confers no benefits on society, but it imposes several real costs. What among the following are costs of inflation?</p> <p>(A) Shoe leather costs associated with reduced money holdings (B) Menu cost associated with more frequent adjustment prices (C) Increased variability of relative prices (D) Unintended changes in tax liabilities due to non-indexation of the tax code (E) Arbitrary redistribution of wealth associated with debts</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (B), (C) only
Option 2	(C), (D), (E) only
Option 3	(B), (D), (A) only
Option 4	(A), (B), (C), (D), (E)



Question 11	Which of the following is/are possible reason(s) for surplus in balance of payment?  (A) Decline in imports (B) Decline in interest rate (C) Increase in export (D) Increase in income tax (E) High outward foreign direct investment  Choose the most appropriate answer from the options given below:
Option 1	(A), (C), (E) only
Option 2	(A), (B), (C), (E) only
Option 3	(B), (C), (E), (D) only
Option 4	(A), (C) only

Question 12	The phrase 'demonstration effect' was coined by:
Option 1	James Duesenberry
Option 2	J.K. Galbraith
Option 3	Joan Robinson
Option 4	J.M. Keynes

Question 13	<p>The Nash equilibrium of the following game</p> $  \begin{array}{c}  \begin{array}{c} P-2 \\ \hline B_1 \quad B_2 \quad B_3 \end{array} \\  \begin{array}{c} A_1 \\ A_2 \\ A_3 \end{array} \begin{bmatrix} 4, 2 & 2, 1 & 5, 0 \\ 3, 5 & 3, 2 & 3, 4 \\ 5, 2 & 4, 4 & 3, 1 \end{bmatrix}  \end{array}  $ <p>is given by</p>
Option 1	The strategy combination (A <sub>3</sub> , B <sub>2</sub> ) with outcome (4, 4)
Option 2	The strategy combination (A <sub>3</sub> , B <sub>1</sub> ) with outcome (5, 2)
Option 3	The strategy combination (A <sub>1</sub> , B <sub>2</sub> ) with outcome (2, 1)



Option 4	The strategy combination ( $A_3, B_2$ ) with outcome (3, 1)
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Question 14	<p>Arrange the following initiatives launched by the government in order of their starting year from the oldest:</p> <p>(A) Antyodaya Anna Yojana (B) Mid-day Meal Scheme (C) National Food Security Act (D) Revised Public Distribution System (E) Targeted Public Distribution System</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(D), (B), (E), (A), (C)
Option 2	(A), (B), (D), (E), (C)
Option 3	(E), (D), (B), (A), (C)
Option 4	(B), (A), (D), (E), (C)

Question 15	<p>Consider the following statements:</p> <p>(A) MC schedule is obtained by subtracting successive values of TC only (B) MC schedule is obtained by subtracting successive values of either TC or TVC (C) MC schedule is obtained by subtracting successive values of either TVC or TFC (D) The area under the MC curve equals TC (E) AVC equals AC minus AFC</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(B), (D), (E) only
Option 2	(A), (D), (E) only
Option 3	(A), (C), (D), (E) only
Option 4	(A), (C), (D) only

Question 16	<p>A feasible solution in a linear programming problem (LPP):</p> <p>(A) Must satisfy all the problem's constraints simultaneously (B) Need not satisfy all the constraints, only some of them (C) Must be a corner point in the feasible region</p>
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	<p>(D) may or may not optimise the value of the objective function</p> <p>(E) Must be greater than or equal to zero</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (D), (E) only
Option 2	(A), (D) only
Option 3	(A), (E) only
Option 4	(B), (C), (E) only

Question 17	<p>Arrange the names of following economists chronologically in order of their Nobel prize awards (starting from earliest to the latest):</p> <p>(A) Arthur Lewis (B) Gunnar Myrdal (C) Milton Friedman (D) A.V. Banerjee (E) Lawrence Klein</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(B), (C), (A), (E), (D)
Option 2	(B), (C), (A), (D), (E)
Option 3	(B), (A), (C), (E), (D)
Option 4	(A), (B), (C), (E), (D)

Question 18	<p>Arrange the following theories in correct chronological order, starting from earliest to latest:</p> <p>(A) Patinkin's Real Balance Effect (B) Reformulated quantity theory of money (C) Baumol's theory of money (D) Cash transaction approach (E) Cash balance approach</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(D), (E), (B), (C), (A)
Option 2	(E), (D), (A), (B), (C)
Option 3	(E), (D), (C), (B), (A)





Option 4	(C), (D), (E), (A), (B)
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Question 19	<p>Arrange the following expressions in terms of increasing order of magnitude [given: <math>a &gt; 0</math>, <math>b &gt; 0</math>, <math>x &gt; 0</math>]:</p> <p>(A) <math>y = e^x</math>            (B) <math>y = e^{a+bx}</math>            (C) <math>y = e^{a+b/x}</math>            (D) <math>y = e^{a-b/x}</math>            (E) <math>y = e^{a+2bx}</math></p> <p>Choose the correct answer from the options given below:</p>
Option 1	(D), (A), (C), (B), (E)
Option 2	(D), (A), (B), (C), (E)
Option 3	(D), (B), (C), (A), (E)
Option 4	(E), (B), (C), (A), (D)

Question 20	Which of the following is not an assumption of Coase theorem related to externalities and environmental problems?
Option 1	Absence of transaction costs
Option 2	Presence of income effect
Option 3	Complete information
Option 4	Complete property rights

Question 21	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) Labour capital ratio            (B) Labour intensive commodity            (C) Labour theory of value            (D) Labour saving technical progress</p> <p><b>List - II</b></p> <p>(I) The price of a commodity determined by exclusively from its labour content            (II) The commodity with lower capital-labour ratio at all relative factor</p>
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	<p>prices</p> <p>(III) The amount of labour per unit of capital used</p> <p>(IV) It increases the productivity of capital proportionately more than the labour</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A)-(III), (B)-(II), (C)-(I), (D)-(IV)
Option 2	(A)-(II), (B)-(III), (C)-(I), (D)-(IV)
Option 3	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)
Option 4	(A)-(I), (B)-(II), (C)-(IV), (D)-(III)

Question 22	What is the permissible limit of foreign Direct Investment in India's defence industry through government route?
Option 1	26 percent
Option 2	51 percent
Option 3	74 percent
Option 4	100 percent

Question 23	<p>Arrange the following in chronological order starting from earliest to latest:</p> <p>(A) A.W. Phillips : The Phillips Curve</p> <p>(B) J.M. Keynes : General Theory of Employment, Interest and Money</p> <p>(C) Adam Smith : Theory of Growth</p> <p>(D) John F. Muth : Rational Expectations Approach</p> <p>(E) Robert M. Solow : Growth Model</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (B), (C), (D), (E)
Option 2	(C), (B), (E), (A), (D)
Option 3	(B), (A), (C), (E), (D)
Option 4	(E), (D), (C), (B), (A)

Question 24	Which of the following values indicates that each woman is being replaced by one daughter, leading to a stable population over time?
Option 1	GFR=1



Option 2	NRR=1
Option 3	TFR=1
Option 4	GRR=1

Question 25	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) General Heteroscedasticity test (B) General test for auto correlation (C) Test of simultaneity (D) General test of specification error</p> <p><b>List - II</b></p> <p>(I) Ramsey (II) Hausman (III) White (IV) Breusch-Godfrey</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)
Option 2	(A)-(IV), (B)-(II), (C)-(I), (D)-(III)
Option 3	(A)-(III), (B)-(IV), (C)-(II), (D)-(I)
Option 4	(A)-(III), (B)-(I), (C)-(II), (D)-(IV)

Question 26	ANCOVA models include regressors that are:
Option 1	Only quantitative variables
Option 2	Only qualitative variables
Option 3	Only categorical variables
Option 4	Both qualitative and quantitative variables

Question 27	Gross domestic Product or GDP is defined as:
Option 1	GDP = Aggregate Domestic Income + Indirect Taxes + Depreciation



Option 2	$GDP = \text{Aggregate Domestic Income} + \text{Indirect Taxes} - \text{Depreciation}$
Option 3	$GDP = \text{Aggregate Domestic Income} + \text{Depreciation} - \text{Indirect Taxes}$
Option 4	$GDP = \text{Aggregate Domestic Income} + \text{Depreciation} - \text{Net Domestic Product (NDP)}$

Question 28	During how many first completed days of life, the death of a baby is defined as the Neonatal death?
Option 1	First 7 completed days of life
Option 2	First 14 completed days of life
Option 3	First 21 completed days of life
Option 4	First 28 completed days of life

Question 29	Which of the following is current global measurement of the extreme poverty line?
Option 1	\$1.90- a day
Option 2	\$2.00- a day
Option 3	\$2.15- a day
Option 4	\$2.25- a day

Question 30	As per Walras' law the sum of excess demand for money, bonds and current output must be equal to:
Option 1	one
Option 2	zero
Option 3	more than one
Option 4	less than one

Question 31	<p>Arrange the following items in order of their construction starting from the first stage to the last stage:</p> <p>(A) Budget (B) Utility analysis (C) Demand curve analysis</p>
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	(D) Indifference curve analysis (E) Consumer's equilibrium  Choose the correct answer from the options given below
Option 1	(D), (B), (A), (E), (C)
Option 2	(A), (B), (C), (D), (E)
Option 3	(B), (D), (E), (C), (A)
Option 4	(B), (D), (A), (E), (C)

Question 32	<p>Arrange the following Acts in correct chronological order, starting from earliest to latest:</p> <p>(A) Chit Fund Act (B) Export Import Bank of India Act (C) Prevention of Money Laundering Act (D) National Housing Bank Act (E) Regional Rural Banks Act</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(E), (B), (A), (D), (C)
Option 2	(E), (D), (C), (B), (A)
Option 3	(D), (C), (B), (E), (A)
Option 4	(D), (A), (E), (C), (B)

Question 33	Testing for cointegration is performed by
Option 1	Chow test
Option 2	Phillips-Peron test
Option 3	Engel-Granger test
Option 4	Error-correction mechanism



Question 34	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) Travel cost method (B) Stern review (C) Brundtland commission report (D) User cost</p> <p><b>List - II</b></p> <p>(I) Sustainable development (II) Exhaustible resources (III) Climate change (IV) Environmental valuation</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A)-(IV), (B)-(II), (C)-(I), (D)-(III)
Option 2	(A)-(IV), (B)-(I), (C)-(II), (D)-(III)
Option 3	(A)-(IV), (B)-(III), (C)-(I), (D)-(II)
Option 4	(A)-(III), (B)-(IV), (C)-(I), (D)-(II)

Question 35	<p>Which of the following combinations of theorems and their subjects are correctly matched?</p> <p>(A) Modigliani - Miller theorem : Price of goods and real return to factor (B) Dorfman - Steiner theorem : Advertisement expenditure (C) Arrow's impossibility theorem : Social choice (D) Stolper - Samuelson theorem : Capital structure (E) Fishers separation theorem : Profit maximisation motivation</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (B), (D) only
Option 2	(B), (D), (E) only
Option 3	(A), (C), (D) only
Option 4	(B), (C), (E) only



Question 36	The concept of efficiency wage theory was developed by:
Option 1	Yellen and Stiglitz
Option 2	Jan Tinbergen
Option 3	Alfred Marshall
Option 4	Vilfredo Pareto

Question 37	<p>India is a member of which of the following institutions of the world bank group?</p> <p>(A) International Centre for Settlement and Investment Dispute (B) International Development Association (C) International Finance Corporation (D) Multilateral Investment Guarantee Agency (E) International Bank for Reconstruction and Development</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (B), (C) only
Option 2	(B), (C), (D) only
Option 3	(B), (C), (D), (E) only
Option 4	(A), (B), (D), (E) only

Question 38	In the leakage-injection approach to income determination, an increase in lump-sum tax ceteris paribus shifts:
Option 1	Investment plus govt. spending line upward
Option 2	Investment plus govt. spending line downward
Option 3	The savings plus tax line to the left
Option 4	Increases the equilibrium level of income

Question 39	<p>As per the Gravity Model of world trade, which of the following components of the two countries determine the volume of trade between them:</p> <p>(A) Gross Domestic Product (B) Distance (C) Foreign exchange rate</p>
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	(D) Foreign trade intensity (E) Foreign investment  Choose the correct answer from the options given below
Option 1	(A) and (B) only
Option 2	(B) and (C) only
Option 3	(A) and (C) only
Option 4	(A) and (E) only

Question 40	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) Rachel Carson (B) Kenneth Boulding (C) G. Hardin (D) Partha Dasgupta</p> <p><b>List - II</b></p> <p>(I) Economics of Biodiversity (II) Economics of coming spaceship earth (III) Silent spring (IV) Tragedy of commons</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A)-(II), (B)-(I), (C)-(IV), (D)-(III)
Option 2	(A)-(III), (B)-(IV), (C)-(I), (D)-(II)
Option 3	(A)-(IV), (B)-(II), (C)-(III), (D)-(I)
Option 4	(A)-(III), (B)-(II), (C)-(IV), (D)-(I)

Question 41	<p>Match List - I with List - II.</p> <p><b>List - I</b></p> <p>(A) W.W. Leontief (B) Jan Tinbergen (C) J.M. Keynes (D) Joseph Bertrand</p>
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	<b>List - II</b>  (I) Shadow Price (II) Consumption Function (III) Price competition with homogenous products (IV) Input-output model  Choose the correct answer from the options given below:
Option 1	(A)-(II), (B)-(III), (C)-(I), (D)-(IV)
Option 2	(A)-(IV), (B)-(I), (C)-(II), (D)-(III)
Option 3	(A)-(III), (B)-(IV), (C)-(I), (D)-(II)
Option 4	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)

Question 42	identify the correct statements from below:  (A) According to environmental valuation theory, option value = future use value + bequest value + vicarious value (B) Adverse selection leads to market failure (C) Contingent valuation method is a type of cost benefit analysis (D) Public good and common goods have same characteristics (E) Internal rate of return is a criterion in cost benefit analysis  Choose the correct answer from the options given below:
Option 1	(A) and (B) only
Option 2	(A), (C), (D) only
Option 3	(A), (B), (E) only
Option 4	(C), (D), (E) only

Question 43	The production function: $Q = LK/(L+K)$ is
Option 1	Homogenous of degree 1
Option 2	Homogenous of degree 0
Option 3	Homogenous of degree 2
Option 4	Homogenous of degree $1/2$



Question 44	Under the Green Climate Fund of UNFCCC, what ratio of financial allocation between 'Adaptation' and 'Mitigation' activities is aimed?
Option 1	25 : 75
Option 2	40 : 60
Option 3	50 : 50
Option 4	75 : 25

Question 45	The quadratic form $ax^2+by^2+2bxy$ is negative for all values of $x$ and $y$ (other than $x = y = 0$ ) if and only if
Option 1	$a > 0$ and $\begin{vmatrix} a & h \\ h & b \end{vmatrix} < 0$
Option 2	$a < 0$ and $\begin{vmatrix} a & h \\ h & b \end{vmatrix} < 0$
Option 3	$a < 0$ and $\begin{vmatrix} a & h \\ h & b \end{vmatrix} > 0$
Option 4	$a < 0$ and $\begin{vmatrix} a & h \\ h & b \end{vmatrix} \neq 0$

Question 46	Estimation of regression coefficients in the presence of high but not perfect multicollinearity may result in all of these except:
Option 1	High confidence interval for the estimates
Option 2	Almost all the estimates are statistically significant
Option 3	A high $R^2$
Option 4	Estimates are all BLUE

Question 47	Suppose $Q = 20/P$ and $P \leq 10$ , $MC=1$ , then profit maximising price and quantity will be:
Option 1	$P = 20, Q = 4$
Option 2	$P = 5, Q = 4$
Option 3	$P = 10, Q = 2$
Option 4	$P = 4, Q = 5$



Question 48	Position of points $O (0,0)$ and $P (2,-3)$ in the region of graph of inequation $2x - 3y < 5$ will be:
Option 1	$O$ inside and $P$ outside
Option 2	$O$ and $P$ both outside
Option 3	$O$ and $P$ both inside
Option 4	$O$ outside and $P$ inside

Question 49	Which of the following is the biggest item of grants-in-aid to the states assigned by the Fifteenth Finance Commission?
Option 1	Disaster risk management grants
Option 2	Revenue deficit grants
Option 3	Local bodies grants
Option 4	Sector specific grants

Question 50	<p>Identify the correct statements from below:</p> <p>(A) When price consumption curve (PCC) for a good is parallel to horizontal axis, the demand function for the good is unitary elastic.</p> <p>(B) Given <math>\log D = \alpha + \beta \log y + \gamma \log p</math> then elasticity of <math>\log D</math> with respect to <math>\log p</math> is <math>\gamma</math></p> <p>(C) The condition for stability in simple Keynesian system is <math>0 &lt; MPC &lt; 1</math></p> <p>(D) The fixed cost curve is a rectangular hyperbola</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (C) only
Option 2	(A), (C), (D) only
Option 3	(A), (B), (C) only
Option 4	(A), (B), (C), (D)

Question 51	A and B are two events such $P(\bar{A})=0.4$ and $P(A \cap B)=0.2$ , then $P(A \cap \bar{B})$ is : that
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Option 1	0.4
Option 2	0.2
Option 3	0.6
Option 4	0.8

Question 52	<p>Consider the following statements regarding Regional Rural Banks (RRBs) in India:</p> <p>(A) RRBs were setup on the basis of the recommendation of Narasimham working group, 1975</p> <p>(B) The largest proportion of the equity of RRBS is held by its sponsor bank</p> <p>(C) NABARD coordinates all the activities of RRBS</p> <p>(D) RRBs are lead Bank</p> <p>(E) RRBs are provided refinance facilities through NABARD</p> <p>Choose the correct answer from the options given below:</p>
Option 1	(A), (C), (E) only
Option 2	(A), (B), (C), (D) only
Option 3	(B), (C), (E) only
Option 4	(A), (E) only

Question 53	<p>The lowest value of a set of observations is 4.5 and their range is 10.9. Arithmetic mean is found to be 19.9 and median found to be 15.6. Which of the following statements is correct?</p>
Option 1	Arithmetic mean is wrong, but the median is correct
Option 2	Arithmetic mean is right, but the median is wrong
Option 3	Both arithmetic mean and median are wrong
Option 4	Both arithmetic mean and median are right

Question 54	<p>Which state scored highest to secure top-most rank in the 'State Energy Efficiency Index 2023' released by NITI Aayog?</p>
Option 1	Andhra Pradesh



Option 2	Gujarat
Option 3	Haryana
Option 4	Karnataka

Question 55	Match List - I with List - II.										
	<table> <thead> <tr> <th>List-I</th><th>List - II</th></tr> </thead> <tbody> <tr> <td>(A) Narasimham Committee Report (II)</td><td>(I) Frauds and Malpractices in Bank</td></tr> <tr> <td>(B) Ghosh Committee Report</td><td>(II) Technology issues in Banking</td></tr> <tr> <td>(C) Padmanabhan Committee</td><td>(III) RBI should withdraw 91 days T. Bill from market</td></tr> <tr> <td>(D) Saraf Committee</td><td>(IV) Style of inspection and follow up by the central bank</td></tr> </tbody> </table> <p>Choose the correct answer from the options given below</p>	List-I	List - II	(A) Narasimham Committee Report (II)	(I) Frauds and Malpractices in Bank	(B) Ghosh Committee Report	(II) Technology issues in Banking	(C) Padmanabhan Committee	(III) RBI should withdraw 91 days T. Bill from market	(D) Saraf Committee	(IV) Style of inspection and follow up by the central bank
List-I	List - II										
(A) Narasimham Committee Report (II)	(I) Frauds and Malpractices in Bank										
(B) Ghosh Committee Report	(II) Technology issues in Banking										
(C) Padmanabhan Committee	(III) RBI should withdraw 91 days T. Bill from market										
(D) Saraf Committee	(IV) Style of inspection and follow up by the central bank										
Option 1	(A)-(III), (B)-(IV), (C)-(II), (D)-(I)										
Option 2	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)										
Option 3	(A)-(III), (B)-(I), (C)-(IV), (D)-(II)										
Option 4	(A)-(III), (B)-(II), (C)-(I), (D)-(IV)										

Question 56	To test $H_0: \mu = \mu_0$ , when both $\mu$ and $\sigma$ are unknown, the relevant test statistic is:
Option 1	$t_{n-1} = (\bar{x} - \mu_0) / [s' / \sqrt{n}]$
Option 2	$t_{n-1} = (\bar{x} - \mu_0) / [s' / \sqrt{(n-1)}]$
Option 3	$t_n = (\bar{x} - \mu_0) / [s' / \sqrt{n}]$
Option 4	$t_{n-1} = (\bar{x} - \mu_0) / [s' / n]$

Question 57	When imports are restricted with quota rather than a tariff, the cost is sometimes magnified by a process known as
Option 1	Rent seeking
Option 2	quota seeking
Option 3	Tax Seeking
Option 4	None of the above



Question 58	<p>Consider the following statements regarding the non Banking Financial Companies in India (NBFCs):</p> <p>(A) NBFCs are registered under the RBI Act 1948            (B) NBFCs cannot accept demand deposits like commercial banks            (C) NBFCs have to invest a specific percent of their assets in unencumbered approved securities            (D) NBFCs which engaged in merchant banking and portfolio management services are governed by SEBI            (E) Every NBFC has to create a reserve fund.</p>
Option 1	(A), (B), (C), (D) only
Option 2	(B), (C), (D), (E) only
Option 3	(B), (C), (E) only
Option 4	(B), (D), (E) only

Question 59	<p>Consider the following sustainable development goals and their objectives and say which ones are correctly matched?</p> <p>(A) Goal 7: Affordable and clean energy            (B) Goal 10: Climate action            (C) Goal 13: Reduced inequality            (D) Goal 14: Life below water            (E) Goal 15: Life on land</p> <p>Choose the correct answer from the options given below</p>
Option 1	(B), (C), (D) only
Option 2	(C), (D), (E) only
Option 3	(B), (C), (E) only
Option 4	(A), (D), (E) only

Question 60	In which agriculture year, India's first Agriculture Census was carried out?
Option 1	1950-51
Option 2	1960-61
Option 3	1970-71
Option 4	1980-81





Question 61	<p>Choose the correct chronological sequence in ascending order (earliest to latest):</p> <p>(A) FRBM Act (B) Nationalisation of banks in India (C) Second five year plan (D) Small Industries Development Bank of India (SIDBI) (E) Export Import Bank of India (EXIM Bank)</p> <p>Choose the correct answer from the options given below</p>
Option 1	(C), (B), (E), (D), (A)
Option 2	(C), (B), (A), (D), (E)
Option 3	(C), (A), (B), (D), (E)
Option 4	(C), (E), (A), (B), (D)

Question 62	Given $y = (1+x) / (1-2x)$ , find the correct alternative:
Option 1	$dy/dx = 3 / (1-2x)$
Option 2	$dy/dx = 3 / (1-2x)^2$
Option 3	$dy/dx = 3 / (1-2x)^3$
Option 4	$dy/dx = 3 / (1-x)^2$

Question 63	The rise in the nominal stock of money causes:
Option 1	an increase in the equilibrium nominal interest rate and a decrease in equilibrium real income.
Option 2	a reduction in the equilibrium nominal interest rate and an increase in equilibrium real income.
Option 3	a reduction in the equilibrium nominal interest rate and a decrease in equilibrium real income.
Option 4	an increase in the equilibrium nominal interest rate and an increase in the equilibrium real income.



Question 64	Match List - I with List - II.										
	<table> <tr> <th>List - I</th><th>List - II</th></tr> <tr> <td>(A) Ad Valorem Tariff</td><td>(I) Fixed sum per unit</td></tr> <tr> <td>(B) Autarky</td><td>(II) Combination of Ad Valorem and specific tariff</td></tr> <tr> <td>(C) Compound Tariff</td><td>(III) No trade with other countries</td></tr> <tr> <td>(D) Specific Tariff</td><td>(IV) A percentage of the value of the traded commodity</td></tr> </table>	List - I	List - II	(A) Ad Valorem Tariff	(I) Fixed sum per unit	(B) Autarky	(II) Combination of Ad Valorem and specific tariff	(C) Compound Tariff	(III) No trade with other countries	(D) Specific Tariff	(IV) A percentage of the value of the traded commodity
List - I	List - II										
(A) Ad Valorem Tariff	(I) Fixed sum per unit										
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(C) Compound Tariff	(III) No trade with other countries										
(D) Specific Tariff	(IV) A percentage of the value of the traded commodity										
	Choose the correct answer from the options given below										
Option 1	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)										
Option 2	(A)-(IV), (B)-(III), (C)-(II), (D)-(I)										
Option 3	(A)-(IV), (B)-(I), (C)-(II), (D)-(III)										
Option 4	(A)-(III), (B)-(II), (C)-(I), (D)-(IV)										

Question 65	<p>Arrange the following events from the date of their happening starting from the oldest:</p> <p>(A) IRDA Act passed in Parliament            (B) Concept of financial inclusion introduced in Banking sector            (C) Global trust bank merged with UTI Bank            (D) 364 day treasury bill introduced with market related rates            (E) Fiscal responsibility and Budget Management Act Passed</p> <p>Choose the correct answer from the options given below</p>
Option 1	(D), (A), (C), (E), (B)
Option 2	(D), (C), (E), (A), (B)
Option 3	(E), (D), (B), (A), (C)
Option 4	(A), (C), (D), (E), (B)



Question 66	Match List - I with List - II.	
	List - I	List - II
	(A) Endogenous variable	(I) Significance of Autocorrelation coefficient
	(B) Count $R^2$	(II) Simultaneous equation
	(C) Ljung Box Statistic	(III) Panel data regression
	(D) Least square dummy variable model	(IV) Logit regression
Choose the correct answer from the options given below		
Option 1	(A)-(III), (B)-(I), (C)-(IV), (D)-(II)	
Option 2	(A)-(II), (B)-(III), (C)-(I), (D)-(IV)	
Option 3	(A)-(II), (B)-(III), (C)-(IV), (D)-(I)	
Option 4	(A)-(II), (B)-(IV), (C)-(I), (D)-(III)	

Question 67	Match List I with List - II.	
	List - I	List - II
	(A) PQLI	(I) Amartya Sen
	(B) HDI	(II) Mehbub-ul-Haque
	(C) Capability Approach to Development	(III) Alkire and Foster
	(D) Multi-Dimensional Poverty Index	(IV) Morris D. Morris
Choose the correct answer from the options given below		
Option 1	(A)-(IV), (B)-(II), (C)-(I), (D)-(III)	
Option 2	(A)-(IV), (B)-(III), (C)-(II), (D)-(I)	
Option 3	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)	
Option 4	(A)-(IV), (B)-(I), (C)-(III), (D)-(II)	



Question 68	<p>Arrange the following norms of tax revenue devolution formula of the Fifteenth Finance Commission in order of their weightages starting from the highest.</p> <p>(A) Income distance (B) Area (C) Demographic performance (D) Forest and Ecology (E) Tax effort</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (B), (C), (D), (E)
Option 2	(A), (D), (B), (E), (C)
Option 3	(B), (A), (C), (E), (D)
Option 4	(C), (D), (A), (B), (E)

Question 69	<p>Match List - I with List - II.</p> <table border="1"> <thead> <tr> <th>List - I</th><th>List - II</th></tr> </thead> <tbody> <tr> <td>(A) NITI Aayog</td><td>(I) Tit-for-Tat strategy</td></tr> <tr> <td>(B) R. Axelrod</td><td>(II) Efficiency wage theory</td></tr> <tr> <td>(C) J. Stiglitz</td><td>(III) K.N. Raj</td></tr> <tr> <td>(D) India's first five year plan (1951-1956)</td><td>(IV) Knowledge support</td></tr> </tbody> </table> <p>Choose the correct answer from the options given below</p>	List - I	List - II	(A) NITI Aayog	(I) Tit-for-Tat strategy	(B) R. Axelrod	(II) Efficiency wage theory	(C) J. Stiglitz	(III) K.N. Raj	(D) India's first five year plan (1951-1956)	(IV) Knowledge support
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(D) India's first five year plan (1951-1956)	(IV) Knowledge support										
Option 1	(A)-(II), (B)-(I), (C)-(III), (D)-(IV)										
Option 2	(A)-(IV), (B)-(III), (C)-(II), (D)-(I)										
Option 3	(A)-(IV), (B)-(I), (C)-(II), (D)-(III)										
Option 4	(A)-(I), (B)-(II), (C)-(III), (D)-(IV)										



Question 70	<p>Consider the following targets of National Health Policy 2017. Choose the correct objectives to be achieved by 2025:</p> <p>(A) Infant Mortality Rate: 30 (B) Under Five Mortality Rate: 20 (C) Maternal mortality rate: 100 (D) Total Fertility Rate: 2.1 (E) Life Expectancy at Birth: 70 years</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (B), (C) only
Option 2	(B), (C), (D) only
Option 3	(A), (C), (E) only
Option 4	(C), (D), (E) only

Question 71	<p>In the Human development report 2023/2024, out of total 193 countries included under the Human Development Index, in which of the following groups maximum number of countries have been classified on the basis of their Human Development Index Values?</p>
Option 1	Very high human development
Option 2	High human development
Option 3	Medium human development
Option 4	Low human development

Question 72	<p>Match List I with List - II.</p> <table border="1"> <thead> <tr> <th>List - I</th><th>List - II</th></tr> </thead> <tbody> <tr> <td>(A) Montreal Protocol</td><td>(I) Contingent valuation method</td></tr> <tr> <td>(B) Cop 28</td><td>(II) Control of CFC</td></tr> <tr> <td>(C) Rio+20</td><td>(III) Climate Conference</td></tr> <tr> <td>(D) Willingness to Accept (WTA)</td><td>(IV) Sustainable Development</td></tr> </tbody> </table> <p>Choose the correct answer from the options given below</p>	List - I	List - II	(A) Montreal Protocol	(I) Contingent valuation method	(B) Cop 28	(II) Control of CFC	(C) Rio+20	(III) Climate Conference	(D) Willingness to Accept (WTA)	(IV) Sustainable Development
List - I	List - II										
(A) Montreal Protocol	(I) Contingent valuation method										
(B) Cop 28	(II) Control of CFC										
(C) Rio+20	(III) Climate Conference										
(D) Willingness to Accept (WTA)	(IV) Sustainable Development										
Option 1	(A)-(II), (B)-(III), (C)-(IV), (D)-(I)										
Option 2	(A)-(II), (B)-(I), (C)-(IV), (D)-(III)										



Option 3	(A)-(III), (B)-(IV), (C)-(II), (D)-(I)
Option 4	(A)-(I), (B)-(II), (C)-(IV), (D)-(III)

Question 73	<p>Among the following which is/are the instruments of capital market?</p> <p>(A) Venture Capital (B) Treasury Bills (C) Certificate of Deposit issued by commercial banks (D) Global Depository Receipts (E) Inter Corporate Deposits</p> <p>Choose the correct answer from the options given below</p>
Option 1	(B), (D), (E) only
Option 2	(A), (D) only
Option 3	(A), (B), (D) only
Option 4	(A), (D), (E) only

Question 74	<p>Match List - I with List - II.</p> <table border="1"> <thead> <tr> <th>List - I</th><th>List - II</th></tr> </thead> <tbody> <tr> <td>(A) Bank run</td><td>(I) D. Pearce</td></tr> <tr> <td>(B) q-ratio</td><td>(II) M. Yunus</td></tr> <tr> <td>(C) Genuine saving</td><td>(III) P. Diamond</td></tr> <tr> <td>(D) Micro finance</td><td>(IV) J. Tobin</td></tr> </tbody> </table> <p>Choose the correct answer from the options given below</p>	List - I	List - II	(A) Bank run	(I) D. Pearce	(B) q-ratio	(II) M. Yunus	(C) Genuine saving	(III) P. Diamond	(D) Micro finance	(IV) J. Tobin
List - I	List - II										
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Option 1	(A)-(IV), (B)-(I), (C)-(III), (D)-(II)										
Option 2	(A)-(III), (B)-(IV), (C)-(I), (D)-(II)										
Option 3	(A)-(III), (B)-(II), (C)-(IV), (D)-(I)										
Option 4	(A)-(II), (B)-(IV), (C)-(I), (D)-(III)										



Question 75	Heteroscedasticity may arise due to various reasons. Which one of the following is not a reason?
Option 1	Extremely low or high values of X and Y co-ordinates in the data set
Option 2	Correlation of variables over time
Option 3	Incorrect specification of the functional form of the model
Option 4	Incorrect transformation of variables

Question 76	<p>Arrange the following in correct chronological order starting from the earliest to the latest:</p> <p>(A) Coase theorem (B) Hotelling principle (C) Nash equilibrium (D) Kyoto Protocol (E) Establishment of IUCN (International Union for Conservation of Nature)</p> <p>Choose the correct answer from the options given below</p>
Option 1	(B), (E), (C), (A), (D)
Option 2	(B), (E), (A), (C), (D)
Option 3	(B), (A), (D), (E), (C)
Option 4	(E), (B), (A), (C), (D)

Question 77	<p>Identify the correct statements from below:</p> <p>(A) First UN conference on human environment was held in Norway in 1972. (B) In <math>I=PAT</math> expression, P stands for poverty. (C) Pollution tax was suggested by Pigou. (D) Population growth follows a logistic distribution. (E) Hedonic pricing is an environmental valuation method used in valuing tourism sites.</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (D), (E) only
Option 2	(C), (D), (E) only
Option 3	(A), (B), (E) only
Option 4	(C), (D) only





Question 78	You have carried out a regression analysis but after thinking about the relationship between the two variables, you have decided that you must swap the explanatory and response variables. After refitting the regression model to the data, you expect that:
Option 1	The value of correlation will change
Option 2	The sign of slope will change
Option 3	The value of coefficient of determination will change
Option 4	The value of SSE (sum of squared errors) will change

Question 79	<p>Arrange the following in correct chronological order starting for the oldest to the latest:</p> <p>(A) World Trade Organisation (WTO)            (B) General Agreement on Trade and Tariffs (GATT)            (C) New Economic Policy of India (NEP)            (D) Introduction of goods and services tax (GST)            (E) Establishment of NABARD</p> <p>Choose the correct answer from the options given below</p>
Option 1	(B), (E), (C), (A), (D)
Option 2	(B), (E), (C), (A), (D)
Option 3	(B), (D), (E), (C), (A)
Option 4	(A), (B), (C), (E), (D)

Question 80	Which of the following is not an instrument of Monetary Policy?
Option 1	Cash reserve ratio
Option 2	Open market operation
Option 3	Bank rate
Option 4	Tax rate



Question 81	Which organisation has developed the UPI system in India and in which year?
Option 1	SEBI, 2016
Option 2	SBI, 2016
Option 3	RBI, 2015
Option 4	NPCI, 2016

Question 82	Among the following which is/are attempt of economic integration among developing countries?
Option 1	The central American common market
Option 2	The Caribbean free trade association
Option 3	The Latin American free trade association
Option 4	All of the above

Question 83	<p>Consider the following statements regarding public good:</p> <p>(A) Public good is nonexclusive            (B) Public good is national defense            (C) Public good is rival            (D) Public good provides benefits to people at non-zero marginal cost            (E) Public good creates inefficiency in consumption</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A) and (B) only
Option 2	(B) and (C) only
Option 3	(C) and (D) only
Option 4	(D) and (E) only

Question 84	As per National Health Survey-5, what was the number of females per 1000 males during survey period 2019-21?
Option 1	975
Option 2	991
Option 3	1003



Option 4	1020
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Question 85	<p>Arrange the following theories in correct chronological order, starting from earliest to latest:</p> <p>(A) Absorption approach (B) Factor Price Equalisation theory (C) Reciprocal Dumping Model (D) Leontief Paradox (E) Immiserizing Growth Theory</p> <p>Choose the correct answer from the options given below</p>
Option 1	(B), (D), (A), (E), (C)
Option 2	(D), (A), (B), (C), (E)
Option 3	(E), (D), (B), (A), (C)
Option 4	(D), (A), (C), (E), (B)

Question 86	<p>Which among following committees, was set up for Banking sector reforms in India?</p> <p>(A) Jalan Committee (B) Ghosh Committee (C) Saraf Committee (D) Gokaran Committee (E) Tarapore Committee</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (B), (D) only
Option 2	(B), (C), (E) only
Option 3	(C), (D), (E) only
Option 4	(A), (D), (C) only

Question 87	The _____ effect implies that nominal interest rates tend to be high when inflation is high and low when inflation is low?
Option 1	Tobin effect
Option 2	Baumol effect



Option 3	Fisher effect
Option 4	Patinkin effect

Question 88	Match List - I with List - II.										
	<table> <thead> <tr> <th>List - I</th><th>List - II</th></tr> </thead> <tbody> <tr> <td>(A) Monopoly theory of distribution</td><td>(I) Walker</td></tr> <tr> <td>(B) Theory of profit</td><td>(II) Robinson</td></tr> <tr> <td>(C) Full cost pricing</td><td>(III) Kalecki</td></tr> <tr> <td>(D) Modern theory of rent</td><td>(IV) Hall and Hitch</td></tr> </tbody> </table> <p>Choose the correct answer from the options given below</p>	List - I	List - II	(A) Monopoly theory of distribution	(I) Walker	(B) Theory of profit	(II) Robinson	(C) Full cost pricing	(III) Kalecki	(D) Modern theory of rent	(IV) Hall and Hitch
List - I	List - II										
(A) Monopoly theory of distribution	(I) Walker										
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(D) Modern theory of rent	(IV) Hall and Hitch										
Option 1	(A)-(II), (B)-(III), (C)-(I), (D)-(IV)										
Option 2	(A)-(III), (B)-(I), (C)-(IV), (D)-(II)										
Option 3	(A)-(III), (B)-(IV), (C)-(II), (D)-(I)										
Option 4	(A)-(IV), (B)-(III), (C)-(II), (D)-(I)										

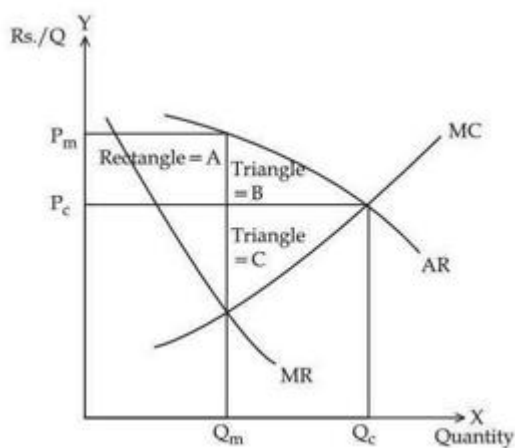
Question 89	<p>Consider the following statements:</p> <p>(A) If a market generates a side effect or externality then the market solutions are inefficient.</p> <p>(B) If a market is efficient, then the quantity produced in the market maximizes both producer's and consumer's surplus.</p> <p>(C) Consumer's surplus is the buyer's WIP minus the seller's cost.</p> <p>(D) Smith's invisible hand concept implies that competitive market outcome generates equity among the members in the society.</p> <p>(E) Competitive market equilibrium is Pareto efficient.</p> <p>Choose the correct answer from the options given below</p>
Option 1	(A), (B), (E) only
Option 2	(A), (B), (D) only
Option 3	(A), (E) only
Option 4	(B), (D), (E) only



Question 90	Suppose savings function is $S = -5 + 0.3q$ , then find the correct answer from below:
Option 1	$APC < MPC$
Option 2	$APC = MPC$
Option 3	$APS > MPS$
Option 4	$APC > MPC$

Based on the information below, answer the questions 141-145

Question Label: Comprehension: Consider the following diagram: Social costs of monopoly Power



Here

- (i) X-axis measures quantity
- (ii) Y-axis measures price per unit (Rs/Q)
- (iii)  $P_c$  = competitive price
- (iv)  $P_m$  = Monopoly price
- (v)  $Q_c$  = competitive output
- (vi)  $Q_m$  = monopoly output

Question 91	Find out the consumer loss because of moving from competitive to monopoly price (from $P_c$ to $P_m$ ) from the following alternatives:
Option 1	A and C
Option 2	A and B
Option 3	B and C
Option 4	A only



Question 92	Choose the correct answer from the following alternatives:
Option 1	Monopoly output is environment friendly comparative to competitive output
Option 2	Competitive output is environment friendly comparative to monopoly output
Option 3	Both (1) and (2) are equally harmful
Option 4	Both (1) and (2) are environmentally friendly equally

Question 93	As a result of higher price, the producer gains and at the same time loses by amount respectively as shown below:  Find out the correct answer from the following alternatives:
Option 1	B, A
Option 2	B, C
Option 3	A, C
Option 4	A only

Question 94	Because of higher price (From $P_c$ to $P_m$ ), find out the producer gains (producer surplus) from the following alternatives.
Option 1	A + C
Option 2	A - C
Option 3	A + B
Option 4	B + C

Question 95	Dead weight loss from the monopoly power is one of the following alternatives. Choose the correct one:
Option 1	A + B
Option 2	A + C
Option 3	A
Option 4	B + C



Based on the information below, answer the questions 146-150

Read the following passage and answer the questions.

For a financial year, the Budget was presented by the government. Some major heads and items are highlighted here. Total receipts was Rs. 400 crore, of which revenue receipts was Rs. 250 crore and capital receipts was Rs. 150 crore. In the total revenue receipts, tax revenue receipts contributed Rs. 220 crore and non-tax revenue receipts contributed Rs. 30 crore respectively. In the total capital receipts, Borrowings and other liabilities were Rs. 100 crore. Out of total revenue expenditure of Rs. 300 crore, interest payments was Rs. 90 crore and grants for creation of capital assets was Rs. 20 crore. Out of total capital expenditure of Rs. 100 crore, scheme expenditure was Rs. 75 crore and other than scheme expenditure was Rs. 25 crore. The country's GDP at current prices for the given financial year was Rs. 2000 crore. On the Balance of payments accounts, the current account deficit was Rs. 50 crore.

Question 96	What was the revenue deficit as percentage of GDP :
Option 1	2.5%
Option 2	3.0%
Option 3	3.5%
Option 4	4.0%

Question 97	What was the fiscal deficit as percentage of GDP?
Option 1	5%
Option 2	10%
Option 3	12.5%
Option 4	15%

Question 98	What was the primary deficit as percentage of GDP?
Option 1	0.2%
Option 2	0.3%
Option 3	0.4%
Option 4	0.5%





Question 99	What was the twin deficit as percentage of GDP?
Option 1	2.5%
Option 2	5.0%
Option 3	7.5%
Option 4	10.0%

Question 100	What was the effective revenue deficit as percentage of GDP?
Option 1	0.5%
Option 2	1.0%
Option 3	1.5%
Option 4	2.0%

