Combined Graduate Level Examination (Tier-II), 2018

| Roll No. | |
|--------------|---|
| Registration | |
| No. | |
| Name | |
| Test Venue | iON Digital Zone iDZ 2 Sector 62 |
| Test Time | 10:00 AM - 12:00 PM |
| Test Date | 14/09/2019 |
| Subject | CGLE Tier II Paper IV General Studies Finance and |
| Subject | Economics |

| Section : Parl | · A | Financo | and | Accor | ınte |
|----------------|-----|---------|-----|-------|------|

Q.1 If the net sales are Rs.35,000, Net Purchases Rs.25,000 and the Closing Stock is Rs.5,000, what will be the amount of Gross Profit?

Ans

1. Rs.55,000

2. Rs.25,000

3. Rs.15,000

X 4. Rs.5,000

Question ID: 2390877317 Status: Answered

Chosen Option: 4

Q.2 If the account of Mr.Jay was debited by Rs.495 instead of being credited by Rs.459, the rectification will be done by___

Ans

X 1. Crediting his account by Rs.594

2. Crediting his account by Rs.954

3. Debiting his account by Rs.954

4. Debiting his account by Rs.594

Question ID: 2390877315 Status: Answered

Chosen Option: 3

Q.3 Wages paid for erection of a new plant or machinery are taken as _____.

Ans

1. Deferred Revenue Expenditure

2. Deferred Capital Expenditure

3. Capital Expenditure

X 4. Revenue Expenditure

Question ID: 2390877321 Status: Answered

Chosen Option: 2

Q.4 In case of a Partnership Firm, a _____ is prepared to show the distribution of profits among different partners.

Ans

1. Profit & Loss A/c

2. Drawings A/c

| 019 | https://ssc.digialm.com//per/g27/p |
|-----|--|
| | X 3. Partner's Capital A/c |
| | 4. Profit & Loss Appropriation A/c |
| | |
| | |
| | |
| Q.5 | According to Section 5 of the Negotia an instrument in writing containing ar directing a certain person, to pay a ce |

Question ID: 2390877319 Status: Answered Chosen Option: 3

otiable Instruments Act, 1881, a _ is defined as, g an unconditional order, signed by the maker, a certain sum of money only to, or to the order of, certain person or to the bearer of the instrument.

Ans



1. Bill of Exchange



2. Letter of Credit



3. Cheque



Question ID: 2390877332 Status: Not Answered

Chosen Option: --

concept of accounting presumes that an enterprise will continue in operation Q.6 The long enough to charge against income, the cost of fixed assets over their useful lives, to amortize over appropriate period other costs which have been deferred under the actual or matching concept, to pay liabilities when they become due and to meet the contractual commitments.

Ans



1. Going Concern



3. Money Measurement

4. Separate Entity

Question ID: 2390877301 Status: Not Answered

Chosen Option: --

Q.7 If the two sides of the Trial Balance tally, it is an indication that _____.

1. The books of account are completely accurate.



2. The books of account are arithmetically accurate.

3. The business has suffered a loss.

4. The business has a sound financial position.

Question ID: 2390877313 Status: Answered

Chosen Option: 2

Q.8 In periods of rising prices, ___ _ method of inventory valuation will result in production being relatively undercharged.

Ans

1. Highest in First Out

2. Last in First Out



3. Next in First Out

4. First in First Out

Question ID: 2390877328 Status: Answered

Chosen Option: 2

Q.9 "Debit all Expenses and Losses, Credit all Gains and Income" is the principle to record journal entry for_____ Accounts.

Ans

X 1. Artificial



2. Nominal



X 4. Real

Question ID: 2390877307 Status: Not Answered

Chosen Option: --

Q.10 A club received Rs. 40,000 as subscriptions during the year 2018-19 of which Rs.6,000 relate to year

2017-18 and Rs.4,000 to 2019-20, and at the end of the year 2018-19 Rs.12,000 are still

What will be the income from subscriptions for the year 2018-19?

Ans

1. Rs.12,000



3. Rs.42,000

X 4. Rs.24,000

Question ID: 2390877330 Status: Not Answered

Chosen Option: --

Q.11 is historical in nature and reflects the past position of business organization.

Ans

1. Computerised Accounting



2. Financial Accounting



3. Management Accounting

4. Inflation Accounting

Question ID: 2390877304

Status: Answered

Chosen Option: 3

Q.12 The funds raised by Non-Profit Organisations are credited to capital fund or ______.

Ans

1. General Fund

2. Special Revenue Fund

3. Debt Service Fund

4. Reserve Fund

Question ID: 2390877329 Status: Answered

Chosen Option: 1

Q.13 is / are charged to the Profit & Loss Account.

Ans

1. Royalty

2. Date of acceptance 3. Nominal due date

4. Period of bill

Question ID: 2390877334 Status: Answered

Chosen Option: 3

| Q.18 | The convention of conservatism has become a target of serious criticism on the | |
|------|--|--|
| | ground that it goes against the convention of | |

1. Full Disclosure

2. Consistency

3. Dual Aspect

4. Materiality

Question ID: 2390877302 Status: Not Answered

Chosen Option: --

Q.19 According to the concept of accounting, the life of the business is divided into appropriate segments for studying the results shown by the business after each segment.

Ans

X 1. Dual Aspect



2. Accounting Period



3. Cost

X 4. Realization

Question ID: 2390877300

Status: Answered

Chosen Option: 1

Q.20 What will be the amount of credit purchases, if the opening balance of creditors is Rs.7,600; cash paid to creditors Rs.20,000; discount allowed by them Rs.500; Returns Outward are Rs.2,400; Bills payable accepted Rs.4,600 and the closing balance of creditors is Rs.9,500?

Ans

1. Rs.7,600



2. Rs.9,500



3. Rs.29,400

X 4. Rs.24,900

Question ID: 2390877306

Status: Not Answered

Chosen Option: --

Q.21 Kohler defines Single Entry System as , "A System of book-keeping in which as a rule only records of _____ and of personal accounts are maintained".

Ans

1. Stock

2. Fixed Assets

3. Cash

X 4. Goodwill

Question ID: 2390877305 Status: Not Answered

Chosen Option: --

| | Errors committed because of failure to make a proper distinction becapital items are called | etween revenue and |
|------|---|--|
| Ans | 1. Errors of Principle | |
| | X 2. Compensating Errors | |
| | X 3. Errors of Commission | |
| | X 4. Errors of Omission | |
| | | |
| | | Question ID : 2390877314 Status : Not Answered |
| | | Chosen Option : |
| 0.00 | Which are of the following in a limitation of Figure in 1 Accounting | |
| Q.23 | Which one of the following is a limitation of Financial Accounting? 1. It records only monetary items | |
| | 2. It lacks double entry system | |
| | X 3. It is based on certain accounting principles | |
| | 4. It records qualitative information | |
| | 4. It records qualitative information | |
| | | Question ID : 2390877299 |
| | | Status : Not Answered Chosen Option : |
| | | зили орини |
| | The maker of a Bill Of Exchange is called the | |
| Ans | X 1. Payer | |
| | 2. Drawer | |
| | X 3. Payee | |
| | X 4. Drawee | |
| | | Question ID : 2390877333 |
| | | Status : Not Answered |
| | | Chosen Option : |
| Q.25 | Under method of Inventory valuation, the issues of materials | are made at the |
| | price of materials or goods which have been ordered but not yet re | |
| Ans | 1. Highest in First Out | |
| | 2. Last in First Out | |
| | 3. Next in First Out | |
| | X 4. First in First Out | |
| | | Question ID : 2390877326 |
| | | Status : Not Answered |
| | | Chosen Option : |
| | If a machine (having a scrap value of Rs.1,000) is purchased for Resan effective life of 10 years of 1000 hours each, what will be the and depreciation per hour? | |
| Ans | ★ 1. Rs.1.50 | |
| | × 2. Re.1.00 | |
| | X 3. Rs.2.00 | |
| | ✓ 4. Re.0.90 | |
| | • | |

Question ID: 2390877325 Status: Answered

Chosen Option: 4

| ຸລ.27 | Recording of | business | transactions | are done | in a | chronological | manner in | |
|-------|--------------|----------|--------------|----------|------|---------------|-----------|--|
|-------|--------------|----------|--------------|----------|------|---------------|-----------|--|

Ans

X 1. Balance Sheet

X 2. Ledger

3. Journal

4. Trial Balance

Question ID: 2390877297 Status: Answered

Chosen Option: 2

Q.28 A trade mark is an example of _____.

Ans

1. Intangible assets

2. Liquid assets

X 3. Fixed assets

X 4. Current assets

Question ID: 2390877320 Status: Not Answered

Chosen Option: --

Q.29 The technique of finding out the net balance of a ledger account, after considering the totals of both debit and credit sides, is known as _

Ans

1. Balancing of an Account

2. Comparison of an Account

3. Reconciliation of an Account

X 4. Rectification of an Account

Question ID: 2390877311 Status: Answered

Chosen Option: 1

Q.30 A Trial Balance may be prepared according to Totals Method and _____ Method.

Ans

1. Average

2. Deficit

3. Surplus

4. Balance

Question ID: 2390877312 Status: Not Answered

Chosen Option: --

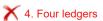
Q.31 Self -balancing entries will only be made for those transactions which affect _____.

Ans

1. Three ledgers

2. One ledger

3. Two ledgers



Question ID: 2390877336 Status: Not Answered

Chosen Option: --

Q.32 When a number of transactions on the same date or relating to one particular account/nature are recorded by means of a single journal entry, such an entry is called

Ans

1. Contra Entry

2. Rectification Entry

3. Adjustment Entry

4. Compound Journal Entry

Question ID: 2390877310 Status: Answered

Chosen Option: 4

Q.33 Which one of the following entry will be passed for 'credit sales' under self balancing ledger system?

Ans

1. Debtors Ledger Adjustment A/c ----Dr.

To General Ledger Adjustment A/c

2. Cash A/c ---- Dr.

To Individual Customer A/c

3. General Ledger Adjustment A/c ---- Dr. To Debtors Ledger Adjustment A/c

4. Individual Customer A/c ---- Dr.

To Sales A/c

Question ID: 2390877335 Status: Not Answered

Chosen Option: --

Q.34 If a firm purchases 100 units of goods on 1st Jan.@ Rs.4 p.u; 200 units on 8th Jan. @ Rs.5 p.u., 200 units on 24th Jan.@ Rs.6 p.u., and sold 200 units on 31st Jan, What will be the value of inventory sold on 31st Jan. according to the Weighted Price method when the firm follows Periodic Inventory System?

Ans

1. Rs.1400

2. Rs.2000

3. Rs.1040

4. Rs.1202

Question ID: 2390877327 Status: Answered

Chosen Option: 2

| Q 35. A businessman can find out what his business owns and what it owes from | | | | | |
|---|-------------------|-----------------|-----------------------|------------------|------|
| | what it owee from | hueinnee owne a | can find out what his | 25 A hucinoceman | 0.35 |

Ans

1. Trading A/c

2. Balance Sheet

3. Profit & Loss A/c

X 4. Ledger

Question ID: 2390877298 Status: Not Answered

Chosen Option: --

system of depreciation is followed in case of those assets which are of small Q.36 values or where the life of the asset cannot be ascertained with certainty.

Ans

X 1. Sinking fund

2. Annuity

3. Insurance policy

4. Inventory

Question ID: 2390877323 Status: Answered

Chosen Option: 4

of a Non-Profit Organisation gives a list of revenue receipts (for past, current and future periods) as well as capital receipts.

1. Profit & Loss Appropriation Account

2. Income & Expenditure Account

3. Receipt and Payment Account

X 4. Profit & Loss Account

Question ID: 2390877331

Status: Answered

Chosen Option: 3

Q.38 On account of ____ convention, the inventory is valued 'at cost or market price whichever is less'.

Ans

1. Full Disclosure

2. Consistency

3. Conservatism

4. Materiality

Question ID: 2390877303 Status: Answered

Chosen Option: 4

Q.39 The objective of preparing a Bank Reconciliation Statement is to _____.

1. Rectify the errors of trial balance

2. Rectify the errors of pass book

3. Rectify the errors of cash book

4. Idenify difference between balance of bank statement and the cash book

Question ID: 2390877308 Status: Not Answered

Chosen Option: --

Q.40 Which one of the following is a revenue expenditure?

Ans

1. Cost of advertising Rs.10,00,000 for the purpose of introducing a new product.

2. Loss suffered on sale of old furniture Rs.500.

4. Spent Rs.5000 on overhauling of a car which was purchased second hand.

Question ID: 2390877322 Status: Answered Chosen Option: 1

Section: Part B Economics and Governance

Q.1 Because of price rigidity, firms under oligopoly face a ____demand curve.

Ans

1. Kinked

2. Parallel

3. Negative sloping

X 4. Uniformly Elastic

Question ID: 2390877365 Status: Not Answered

Chosen Option: --

Oversees the Foreign Exchange Management Act, 1999.

1. State Bank of India

Reserve Bank of India

3. Exim Bank

4. Securities Exchange Board of India

Question ID: 2390877388 Status: Answered

Chosen Option: 4

India has signed an open sky agreement with Australia allowing airlines on either side to offer unlimited seats to six Indian metro cities and various Australian

Ans

1. June 2018

2. April 2019

3. June 2008

X 4. July 2018

Question ID: 2390877380 Status: Not Answered

Chosen Option: --

Q.4 While measuring the National Income, in order to avoid double counting of value of goods in computing GDP, the Final Goods Approach and the ____ is used.

Ans

1. Final Sales

2. Final Production

3. Value Added Method

4. Final Purchases

Question ID: 2390877374 Status: Not Answered

Chosen Option: -of the Constitutional Provisions of Comptroller & Auditor General of India Q.5 Article relates to Audit Reports. Ans 1.151 3. 148 **X** 4. 150 Question ID: 2390877337 Status: Not Answered Chosen Option: -unemployment attributable to the time required to match production activities with qualified resources. Ans 1. Frictional 2. Voluntary 3. Seasonal 4. Disguised Note: For this question, discrepancy is found in question/answer. Full Marks is being awarded to all candidates. Question ID: 2390877376 Status: Not Answered Chosen Option: -is a kind of unemployment in which there are people who are visibly Q.7 employed but are actually unemployed or not utilizing their proper skills to its maximum level. Ans 1. Seasonal Unemployment **Disguised Unemployment** 3. Voluntary Unemployment 4. Structural Unemployment Question ID: 2390877378 Status: Answered Chosen Option: 2 Q.8 The Central public sector enterprises (CPSEs) viz. Indian Oil Corporation and Steel Authority of India Ltd. have the status of __ Ans 1. Navratnas Maharatnas 3. Miniratnas 💢 4. Ratnas Question ID: 2390877382 Status: Answered Chosen Option: 1 _ define national income as the value created in the sphere of material product alone. Ans

1. Marxists

Question ID: 2390877349 Status: Not Answered

Chosen Option: --

| Ans | of a country? | nap the economic growth |
|--------|--|--|
| | 1. Gross Domestic Product | |
| | X 2. Gross National Purchases | |
| | X 3. Gross National Happiness | |
| | X 4. Human Development Index | |
| | | |
| | | Question ID : 2390877371 Status : Answered |
| | | Chosen Option: 1 |
| е | According to the economic survey published in July 2019 by expected to grow at% in 2019-20 due to growth of invest Service exports | r Govt. of India, GDP is ment & consumption |
| Ans | √ 1.7 | |
| | X 2. 6 | |
| | X 3. 8 | |
| | X 4. 5 | |
| | | Outpetition ID + 22000777200 |
| | | Question ID: 2390877368 Status: Answered |
| | | Chosen Option : 4 |
| | 1. Desire 2. Marginal utility | |
| | | |
| | 2. Marginal utility3. Output | Ougstion ID : 2200977250 |
| | 2. Marginal utility3. Output | Question ID : 2390877350 Status : Answered |
| | 2. Marginal utility3. Output | |
| .17 | 2. Marginal utility3. Output | Status : Answered |
| | 2. Marginal utility 3. Output 4. Price | Status : Answered |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. | Status : Answered |
| _ | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute | Status : Answered |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary | Status : Answered |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute | Status : Answered |
| _ | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary | Status : Answered Chosen Option : 4 Question ID : 2390877353 |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary | Status : Answered Chosen Option : 4 Question ID : 2390877353 Status : Not Answered |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary | Status : Answered Chosen Option : 4 Question ID : 2390877353 |
| | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary 4. Unrelated The Fiscal Responsibility and Budget Management (FRBM) A | Status: Answered Chosen Option: 4 Question ID: 2390877353 Status: Not Answered Chosen Option: |
| Q.18 T | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary 4. Unrelated The Fiscal Responsibility and Budget Management (FRBM) Atthe Parliament in | Status: Answered Chosen Option: 4 Question ID: 2390877353 Status: Not Answered Chosen Option: |
| Q.18 T | 2. Marginal utility 3. Output 4. Price products have a zero cross elasticity. 1. Rival 2. Substitute 3. Complementary 4. Unrelated The Fiscal Responsibility and Budget Management (FRBM) A | Status: Answered Chosen Option: 4 Question ID: 2390877353 Status: Not Answered Chosen Option: |



Question ID: 2390877395 Status: Not Answered

Chosen Option: --

Q.19 In 2005, a expert group was constituted by the Planning Commission to review methodology for poverty estimation. It was chaired by_

Ans

1. Suresh Tendulkar

2. D.T. Lakdawala

3. V. M. Dandekar

X 4. Rangarajan

Question ID: 2390877377 Status: Not Answered

Chosen Option: --

Q.20 The Interim Budget 2019-20 has pegged the fiscal deficit for the year 2019-20 at ____%

Ans

X 1. 1.6



Question ID: 2390877387 Status: Not Answered

Chosen Option: --

Q.21 The government of India has targated revenue deficit for the financial year 2019-20 to be ____ % of GDP.

Ans 1.2.5

2.3.3

3.3.2

4.2.3

Note: For this question, discrepancy is found in question/answer. Full Marks is being awarded to all candidates.

Question ID: 2390877392

Status: Not Answered

Chosen Option: --

states that, other things remaining the same, the quantity supplied of a commodity is directly or positively related to its price.

Ans

X 1. Diminishing utility

2. Supply

3. Demand

X 4. Diminishing returns

Question ID: 2390877356

Status: Answered

Chosen Option: 2

Q.23 According to method of measuring national income, the national income consists of measuring the output of all producers and to deduct from this total the intermediate purchases. Ans 1. Income 2. Expenditure 3. Product 4. Marginal cost Question ID: 2390877373 Status: Not Answered Chosen Option: -has defined Economics as the science of wealth. Ans 1. Adam smith 2. Alfred Marshall 3. Lionel Robbins 4. Paul Samuelson Question ID: 2390877341 Status: Answered Chosen Option: 1 Q.25 Find out the best possible option which describes the formula to obtain Gross **National Product.** Ans 1. GDP - Trade Balances abroad 2. GDP + Trade Balances Abroad + Interest of External Loans + Private Remittances X 3. (GDP + Trade Balances Abroad + Interest of External Loans + Private Remittances)- Abroad individual Consumptions X 4. GDP + Trade balances Abroad Question ID: 2390877370 Status: Answered Chosen Option: 2 Q.26 have an income elasticity of demand of between 0 and +1. Ans 1. Normal goods 2. Giffen goods 3. Inferior goods X 4. Luxury goods Question ID: 2390877352 Status: Not Answered Chosen Option: --Q.27 Indifference curve theory states that: Ans 1. Purchasing power is the real determinant of buying 2. Consumer spending pattern changes with the change in his income 3. Consumers form preferences for some combination of products over others 4. Purchasing power is not the determinant of buying

Question ID: 2390877354 Status: Not Answered

Chosen Option: --

Q.28 For the first time in the history of Indian planning there was an attempt to move beyond empowerment and recognize women as agents of sustained socio-economic growth and change, in the ____ Five Year Plan.

- 1. Seventh
- 2. Eleventh
- 3. Tenth
- X 4. Fifth

Question ID: 2390877383 Status: Answered

Chosen Option: 2

Q.29 Which one of the following is a function of Finance Commission of India?

Ans

- 1. Investigating complaints on any finance related issue.
- 2. Monitor and investigate adherence to applicable procedures in the public service
- 3. Overseeing workforce and personnel matters in the State services
- 4. Division/Distribution of the net tax proceeds between the Centre and the states, and the allocation of the same between states.

Question ID: 2390877340 Status: Answered Chosen Option: 4

refers to the willingness and ability of consumers to purchase a given quantity Q.30 of a good or service at a given point in time or over a period in time.

Ans

- 1. Demand
- 2. Estimation
- 3. Desire
- X 4. Consumption

Question ID: 2390877347 Status: Answered

Chosen Option: 1

Q.31 The problem of choice arises on account of the pressure of three interrelated facts, viz, human wants are unlimited, means required to satisfy these wants are limited and

Ans

1. Means are capable of being put to alternative uses.

2. Means are incapable of being put to alternative uses.

3. All means are perishable.

X 4. All means are freely available.

Question ID: 2390877343 Status: Answered

Chosen Option: 1

Q.32 Which of the following factor has a direct relationship with supply, other things

the cross elasticity of demand between the product of the firm and that of other commodity in the market is zero.

Ans

1. Monopoly

2. Duopoly

3. Oligopoly

4. Perfect Competition

Question ID: 2390877364

Status: Answered Chosen Option: 2

Q.37 If the proportionate increase in the output is less than proportionate increase in the inputs it is said to be ____returns.

Ans

- 1. Diminishing
- Constant
- 3. Variable
- 4. Increasing

Question ID: 2390877362 Status: Answered Chosen Option: 3

__ theory, a consumer will continue to buy such products that will Q.38 According to __ deliver him the most utility or maximum satisfaction at relative prices.

Ans

- 1. Marginal Utility
- 2. Income and savings
- 3. Indifference
- 4. Rising income

Question ID: 2390877355 Status: Answered Chosen Option: 1

was the first payments bank to start its commercial operation in November 2016 Q.39 on a pilot basis.

Ans

- 1. Airtel Payments Bank
- 2. Paytm Payments Bank
- 3. Fino Payments Bank
- X 4. India Post Payments Bank

Question ID: 2390877391 Status: Answered

Chosen Option: 1

Q.40 In Monopoly Market equilibrium, the trader gets_____ in the long run (where all factors happen to be variable).

Ans

- 1. Marginal Profits
- 2. Normal Profits
- 3. Average Profits
- 4. Super Normal Profit

Question ID: 2390877366 Status: Not Answered

Chosen Option: --

Q.41 Which one of the following is an element of capital account in the Balance of Payments?

Ans

1. Foreign direct investments

Chosen Option: 3

Question ID: 2390877339 Status: Answered

Question ID: 2390877379

Chosen Option: 2

is/are constituted by the President under article 280 of the Constitution, mainly to give its recommendations on distribution of tax revenues between the Union

and the States and amongst the States themselves.

Q.45 Which one of the following is not a type of Economic Infrastructure?

1. Panchayats

3. Municipalities

1. Transport 2. Irrigation

4. Housing

3. Communication

Finance Commission

4. Public Service Commission

Ans

Ans

Status: Answered Chosen Option: 3

Q.46 "What to produce?" is a basic problem faced by an economy under which of the following central problem?

Ans

1. Efficient use of resources



Allocation of resources



3. Creation of resources



4. Growth of resources

Question ID: 2390877344 Status: Answered Chosen Option: 3

Q.47 Goods whose demand varies inversely with income are called ____ goods.

Ans

1. Superior



2. Necessary



3. Inferior

4. Normal

Question ID: 2390877348 Status: Not Answered

Chosen Option: --

Q.48 As per the 2018-19 data published by the Ministry of Statistics & Program Implementation, the share of agriculture & allied sector is _____ % to the Gross Value Added in India.

Ans

X 1. 27.03





X 4. 54.4

Question ID: 2390877369

Status: Answered

Chosen Option: 1

Q.49 When even a negligible fall in the price of the commodity leads to an infinite extension in the demand for it, it is called _____.

Ans

1. Unit elastic demand

2. Less elastic demand

3. Perfectly Inelastic demand

4. Infinite elastic demand.

Question ID: 2390877351 Status: Answered

Chosen Option: 4

Q.50 The classic economic resources i.e. land, labour and capital are called as _____.

Ans

1. Factors of consumption

2. Factors of production

2. Hyderabad 3. Kolkata X 4. Bangalore

Question ID: 2390877381 Status: Answered

Chosen Option: 1

Q.55 disequilibrium occur because of long-run and deep seated changes in an economy as it moves from one stage of growth to another. Ans 1. Secular 2. Cyclical 3. Structural 4. Non Cyclical Question ID: 2390877393 Status: Answered Chosen Option: 4 Q.56 The MRTP Act was repealed and replaced by the ____, with effect from September 1, Ans 1. Limitation Act 2. Competition Act 3. Consumer Protection (Amendment) Act 4. Industries (Development and Regulation) Act, Question ID: 2390877384 Status: Answered Chosen Option: 3 Q.57 In the short run, the monopolist should make sure that the price should not go below Ans 1. Average Total Cost 2. Average Fixed Cost 3. Average Production Cost 4. Average Variable Cost Question ID: 2390877367 Status: Answered Chosen Option: 3 Q.58 An important financial reform has been the reduction in Statutory Liquidity Ratio (SLR)which was as high as 39 per cent of deposits with the banks has been reduced to per cent as on August, 2019 Ans 2. 18.75 3. 25 **X** 4. 19.25 Question ID: 2390877385 Status: Answered Chosen Option: 2 Q.59 may be defined as a market situation in which market price is largely determined by the forces of total demand and total supply in the market. Ans 1. Monopoly 2. Oligopoly 3. Monopolistic Competition



Question ID: 2390877363 Status: Answered

Chosen Option: 4

Q.60 The decades ____are referred to as the period of steady population growth in India.

Ans 1. 1951-1981

- 2. 1901-1921
- 3. 1921-1951
- 4. post 1981

Note: For this question, discrepancy is found in question/answer. Full Marks is being awarded to all candidates.

Question ID: 2390877375

Status: Answered

Chosen Option: 3