

FOUNDATION COURSE EXAMINATION

June 2016

*P-1(FEM)
Syllabus 2012*

Fundamentals of Economics and Management

Time Allowed: 3 Hours

Full Marks: 100

The figures in the margin on the right side indicate full marks.

PART – A

Fundamentals of Economics

(50 marks)

1. Choose the correct answer from the given four alternatives :

1×10=10

(i) Wealth definition was given by

- (a) Alfred Marshall
- (b) Adam Smith
- (c) Robbins
- (d) Keynes

(ii) Utility means

- (a) usefulness
- (b) harmfulness
- (c) disutility
- (d) want satisfying capacity of a commodity/service

(iii) Transport removes _____ hindrance.

- (a) time
- (b) possession
- (c) place
- (d) both time and possession

(iv) Generally money is created by the _____ Bank of a country.

- (a) Central
- (b) State
- (c) HDFC
- (d) State Cooperative

Please Turn Over

- (v) _____ is one among the quantitative methods of credit control.
- (a) Moral suasion
 - (b) Bank Rate Policy
 - (c) Direct action
 - (d) Rationing of credit
- (vi) Which one of the following features is common to both Perfect Competition and Monopolistic Competition?
- (a) Product differentiation
 - (b) Selling cost
 - (c) Free entry and Free exit
 - (d) Independent Price Policy
- (vii) Public Private Partnership model has been deployed in India for the rapid growth of
- (a) Agriculture sector
 - (b) Industrial sector
 - (c) Infrastructure sector
 - (d) Export-Import sector
- (viii) Homogenous product is the characteristic of
- (a) Perfect Competition
 - (b) Monopoly
 - (c) Oligopoly
 - (d) Duopoly
- (ix) _____ cost remains constant even when production is stopped.
- (a) Variable
 - (b) Fixed
 - (c) Semi-variable
 - (d) Marginal
- (x) India is a/an _____ country.
- (a) developed
 - (b) developing
 - (c) under-developed
 - (d) developed country among the developing countries and developing country among the developed countries

