



Time Allowed: 1 Hour

Full Marks: 100

Answer all questions. Each question carries 2 marks.

1.	Who was the father of Economics ?		
	(a)	Marshall	O
	(b)	Adam smith	O
	(c)	Robbins	O
	(d)	Keynes	O
2.	_____ is the functional relationship between physical inputs (i.e. factors of production), and physical outputs (i.e. quantity of good / service produced)		
	(a)	Input- Output Function	O
	(b)	Demand – Supply Function	O
	(c)	Production Function	O
	(d)	Cost Function	O
3.	Price elasticity demand of product will be more elastic if it _____.		
	(a)	has no substitutes	O
	(b)	has number of substitutes	O
	(c)	is an item of necessity	O
	(d)	is lifesaving product	O
4.	Any point beyond PPF is _____		
	(a)	attainable	O
	(b)	unattainable	O
	(c)	both	O
	(d)	none	O
5.	The supply function of a product x is as $S_x = 5p_x + 3$ . Where $p_x$ stand for price. The quantity supplied corresponding to price of ` 2 will be _____		
	(a)	18	O
	(b)	13	O
	(c)	15	O
	(d)	23	O



6.	If the Marginal product of labour is below the Average product of Labour, it must be true that _____		
	(a)	The Marginal product of Labour is negative	O
	(b)	The Marginal Product of Labour is Zero	O
	(c)	The Marginal Product of Labour is falling	O
	(d)	The Average product of Labour is negative	O
7.	In imperfect market, When the seller wants to increase the sales he must reduce the price. When the price is decreased, then the average revenue and marginal revenue are _____		
	(a)	decreased	O
	(b)	increased	O
	(c)	equal	O
	(d)	No change	O
8.	The M.P curve intersects the A.P curve when the A.P is _____		
	(a)	minimum	O
	(b)	constant	O
	(c)	maximum.	O
	(d)	M.P becomes positive	O
9.	In the long run price is governed by _____		
	(a)	Cost of Production	O
	(b)	Demand supply forces	O
	(c)	Marginal utility	O
	(d)	None	O
10.	In the short run if the price is above the average total cost in a monopolistic competitive market, the firm makes :		
	(a)	Profits and new firms join the market	O
	(b)	Profit and bar entry to new firms	O
	(c)	Makes losses and exit the market	O
	(d)	Quick profit and disappears	O
11.	A Monopoly demand curve is :		
	(a)	Same as its average revenue curve	O



	(b)	Same as its supply curve	O
	(c)	Same as marginal cost curve	O
	(d)	None of these	O
12.	Penetration pricing means :		
	(a)	price will reduced after gaining market share	O
	(b)	reduce price when losing market share	O
	(c)	price will be raised later after gaining market share	O
	(d)	None of these	O
13.	When the firm is in the short equilibrium .Here $AR < AC$ so the firm will get _____		
	(a)	Losses.	O
	(b)	Normal Profits:	O
	(c)	No loss no profit	O
	(d)	None	O
14.	The rate at which the commercial banks borrow from the RBI is called as _____		
	(a)	REPO	O
	(b)	PLR	O
	(c)	BPLR	O
	(d)	Bank Rate	O
15.	Which of the first order condition for the profit of a firm be maximum?		
	(a)	$AC = MR$	O
	(b)	$MC = MR$	O
	(c)	$MR = AR$	O
	(d)	$AC = AR$	O
16.	Due to the operation of 'Laws of return to Scale' LAC curve is _____		
	(a)	Rectangular hyperbola	O
	(b)	U-Shaped	O
	(c)	Parallel to the horizontal axis	O
	(d)	Parallel to the vertical axis	O



17.	"Total input is maximum when _____"		
	(a)	MP = 0	<input type="radio"/>
	(b)	MP is increasing	<input type="radio"/>
	(c)	MP is decreasing	<input type="radio"/>
	(d)	MP is constant	<input type="radio"/>
18.	OPEC is an example of _____		
	(a)	Perfect competition	<input type="radio"/>
	(b)	Monopolistic competition	<input type="radio"/>
	(c)	Monopoly	<input type="radio"/>
	(d)	Cartel	<input type="radio"/>
19.	Optional money is a:		
	(a)	Legal tender money	<input type="radio"/>
	(b)	Non-legal tender money	<input type="radio"/>
	(c)	Limited legal tender money	<input type="radio"/>
	(d)	Full bodied money	<input type="radio"/>
20.	Which is the apex bank for agricultural credit in India?		
	(a)	RBI	<input type="radio"/>
	(b)	SIDBI	<input type="radio"/>
	(c)	NABARD	<input type="radio"/>
	(d)	IDBI	<input type="radio"/>
21.	EXIM Bank is authorized to raise loan from :		
	(a)	RBI	<input type="radio"/>
	(b)	Government of India	<input type="radio"/>
	(c)	International market	<input type="radio"/>
	(d)	Trading activities	<input type="radio"/>
22.	RBI was nationalized in:		
	(a)	June 1947	<input type="radio"/>
	(b)	Jan. 1949	<input type="radio"/>
	(c)	March 1954	<input type="radio"/>
	(d)	April 1936	<input type="radio"/>



23.	In April 1999 the government of India introduced the bills for the period of _____	
	(a) 91 days	O
	(b) 182 days	O
	(c) 364 days	O
	(d) None	O
24.	Which are unsecured promissory notes _____	
	(a) Commercial paper	O
	(b) Certificate of deposits	O
	(c) Treasury bills	O
	(d) All the above	O
25.	FERA has been replaced by:	
	(a) FINA	O
	(b) FEMA	O
	(c) FENA	O
	(d) MRTTP	O
26.	Manipulation in CRR enables the RBI to _____	
	(a) Influence the lending ability of the commercial banks	O
	(b) Check unemployment growth	O
	(c) Check poverty	O
	(d) Increase GDP	O
27.	In call money market funds are borrowed of rent without any security for the period of _____	
	(a) one day	O
	(b) 14 days	O
	(c) a & b	O
	(d) NONE	O
28.	_____ is a qualitative credit control instrument used by the Central Bank.	
	(a) Bank Rate Policy	O
	(b) Moral Suasion	O
	(c) Open Market Operations	O



	(d)	CCR	O
29.	VUCA is an acronym , first used in :		
	(a)	1984	O
	(b)	1987	O
	(c)	1997	O
	(d)	1992	O
30.	In PESTEL Analysis, government policy, political stability or instability, corruption, foreign trade policy, tax policy, labour law, trade restrictions etc. are related to:		
	(a)	Political factors	O
	(b)	Economic factors	O
	(c)	Environmental factors	O
	(d)	Legal factors	O
31.	The term 'W' in SWOT Analysis is :		
	(a)	Wealth	O
	(b)	Wellness	O
	(c)	Waste	O
	(d)	Weakness	O
32.	NPCI has been pivotal to the emergence of the digital payment ecosystem in India. NPCI stands for:		
	(a)	National Payments Corporation of India	O
	(b)	National Public Corporation of India	O
	(c)	National Payments Cell of India	O
	(d)	Nature Public Corporation of India	O
33.	Which of the following is not a component of VUCAFU?		
	(a)	Uncertainty	O
	(b)	Ambiguity	O
	(c)	Clarity	O
	(d)	Volatility	O
34.	The term 'S' in PESTEL stands for-		
	(a)	Strength	O



	(b)	Socio-economic	O
	(c)	Sustainability	O
	(d)	None	O
35.	The components of micro business environment are-		
	(a)	Firms and consumers	O
	(b)	Market & competitors	O
	(c)	Organization	O
	(d)	All	O
36.	Vestibule training is considered as a part of:		
	(a)	Off-the-Job training	O
	(b)	On-the-Job Training	O
	(c)	Both (a) and (b)	O
	(d)	None of the above	O
37.	Determination of the job to which an accepted candidate is to be assigned and his assignment to that job is _____		
	(a)	Placement	O
	(b)	Orientation	O
	(c)	Induction	O
	(d)	None of the above	O
38.	In which approach, top management takes the initiative in formulating major objectives, strategies, policies and derivative plans.		
	(a)	Top down approach	O
	(b)	Bottom up approach	O
	(c)	Composite approach	O
	(d)	Team approach	O
39.	Formal communication is always _____		
	(a)	Written	O
	(b)	Oral	O
	(c)	Both (a) and (b)	O
	(d)	None of the above	O



40.	ABC analysis is an example of _____		
	(a)	Critical point control	O
	(b)	Control by exception	O
	(c)	Budgetary Control	O
	(d)	Break Even Analysis	O
41.	Concurrent control is also known as _____		
	(a)	Post control	O
	(b)	Pre-control	O
	(c)	Real-Time control	O
	(d)	Feed forward control	O
42.	Which of the following are techniques of control?		
	(a)	Budgetary control	O
	(b)	Management Information system	O
	(c)	Management Audit	O
	(d)	All of the above	O
43.	Break even analysis is a technique of both _____		
	(a)	Planning and co-ordination	O
	(b)	Control and decision making	O
	(c)	Planning and control	O
	(d)	Planning and budgeting	O
44.	Managers are reluctant to delegate authority due to the following reasons.		
	(a)	Lack of confidence in his subordinates	O
	(b)	Afraid of losing his importance	O
	(c)	When they like to dominate the whole show	O
	(d)	All of the above	O
45.	The term 'Cybernetics' was coined by _____		
	(a)	Norbert Weiner	O
	(b)	George Terry	O
	(c)	Theo Haimann	O
	(d)	None of the above	O





46.	According to Brown, Self-co-ordination means:		
	(a)	a particular department affects other departments and is in turn affected by them	O
	(b)	a particular department affects every department and is in turn affected by them	O
	(c)	every department affects a particular department.	O
	(d)	none of the above	O
47.	Agency Theory' developed by :		
	(a)	Alchian and Demsetz	O
	(b)	Jensen and Meckling	O
	(c)	Jensen and Fama	O
	(d)	All of the above	O
48.	Training conducted away from the actual work setting is called:		
	(a)	On-the-Job Training	O
	(b)	Off-the-Job training	O
	(c)	Step-by-Step Training	O
	(d)	Job-Instruction Training	O
49.	_____ has emphasized the principle of self-coordination.		
	(a)	Henry Fayol	O
	(b)	George Terry	O
	(c)	Brown	O
	(d)	Peter Drucker	O
50.	Under ABC analysis, control attention is sought to be focused on _____ inventory items which are small in number but large in value.		
	(a)	'A' category	O
	(b)	'B' category	O
	(c)	'C' category	O
	(d)	All of the above	O