

Examrace

Competitive Exams: Economics MCQs (Practice_Test 42 of 122)

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1. Two Principle departmentally-run commercial undertakings of the Indian Government are
 - a. Railways and Airports
 - b. Railways and Posts
 - c. airports and Docks
 - d. airports and Posts
2. Which one of the following figures represents the amount of disinvestments fixed for the fiscal year 2000 – 2001?
 - a. ₹ 10,000 crore
 - b. ₹ 15,000 crore
 - c. ₹ 200,000 crore
 - d. ₹ 30,000
3. Consider the following statements: A large part of the losses of the State electricity Boards in India is accounted for by
 - a. large subsidies on power supplies to agriculture and domestic consumers.
 - b. inept maintenance and management of power plants under the boards.
 - c. Labour problemsWhich of the above statements are correct?
 - a. 1 and 2
 - b. 2 and 3
 - c. 1 and 3
 - d. 1,2, and 3
4. Out of the four types of unemployment mentioned be low, which one is the most disturbing for the Indian economy?
 - a. Cyclical unemployment

- b. Frictional unemployment
 - c. disguised unemployment in the rural sector
 - d. Urban Unemployment among the educated classes
5. Which one of the following labour laws seeks to protect the interests of agricultural labour in India?
- a. Employee's State insurance Act 1948
 - b. Minimum Wages Act 1948
 - c. Employees provident Fund Act 1952
 - d. workmen's compensation Act 1923
6. Which one of the following items accounted for the largest share of exports (in value terms) from India during 1999 – 2000?
- a. Agriculture and allied products
 - b. Ores and minerals
 - c. manufactured goods
 - d. mineral fuels and lubricants
7. Which one of the following is NOT an important import item of India at present?
- a. food grains
 - b. Edible oil
 - c. Fertilizers
 - d. Newsprint
8. Which one of the following regions is the largest trading partner of India?
- a. West Asia
 - b. European Union
 - c. East European countries
 - d. North America
9. Consider the following statements: India has been trying to promote its commodity exports in value-added forms, because in case of such items there is a considerable margin between revenue and cost of
- a. labour
 - b. raw materials
 - c. imported components

Which of the above statements is/are correct?

- a. 1 alone
- b. 2 alone
- c. 1 and 2
- d. 2 and 3

10. Consider the following statements:

- a. WTO permits levying of import duty meant to eliminate the price difference between what initially the exporters charge to customers in their own country and what they charge in the importing country.
- b. WTO permits levying duty on imports because of the unfair advantage that the exporters may enjoy from export subsidies they receive from their governments.

Such import duties are, respectively, called

- a. countervailing duty, anti-dumping duty
- b. anti-dumping duty, duty under 'safeguard' provisions
- c. countervailing duty, duty under 'safeguard' provisions
- d. anti-dumping duty, countervailing duty

11. The new series of index number of wholesale prices has as its base year

- a. 1981 – 82
- b. 1990 – 91
- c. 1993 – 94
- d. 1997 – 98

12. On which one of the following measures of credit control for maintaining price stability during the last ten years or so has the Reserve Bank of India placed the greatest reliance?

- a. The Bank rate
- b. Open market operations
- c. Cash reserve requirements
- d. Statutory liquidity requirements

13. What is the correct sequence of nationalization of the banks mentioned below?

- a. state Bank of India, Rserve Bank of India, 14 Commercial Banks, 6 Commercial Banks

- b. Reserve Bank of India, 14 Commercial Banks State Bank of India, 6 commercial Banks
- c. Reserve Bank of India, State Bank of India, 14 Commercial Banks, 6 Commercial Banks

d. 14 Commercial Banks, 6 commercial

Banks, Reserves Bank of India, State

Bank of India

14. A Finance Bill is a bill

- a. which would authorise expenditure out of the Consoli-dated Fund of India
- b. to authorise expenditure out of the Contingency Fund of India
- c. introduced annually to give effect to the financial proposal of the Union Government for the next financial year
- d. introduced annually to ratify the financial year.

15. In the post-liberalization period, the share of direct taxes in gross tax revenue in India has

- a. increased
- b. decreased
- c. first increased and then decreased
- d. remained the same

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