**Ph.D. COMMON ENTRANCE TEST**

**ECONOMICS**

**Roll No:**

**PART B**

**Duration: 60 minutes Maximum Marks: 50**

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| **Instructions:**   1. **This entrance test question paper is not to be taken out of the examination hall** 2. **Part B Question paper consists of Section A and Section B** 3. **Section A consists of 30 MCQs carrying 1 Mark each. Write the Alphabet of the correct answer in**   **the space given.**   1. **Section B consists of Descriptive questions carrying 5 marks each. Restrict your answer to 500 words. Additional plain sheets have been attached to the question paper to answer Section B** |

**SECTION – A**

**Answer the following questions by writing the Alphabet of the correct answer in the Box**

**given: 30 X 1 = 30**

1. Cardinal utility is measured in terms of
2. Order
3. Rank
4. Utils
5. Sequence
6. Opportunity cost is\_\_\_\_\_\_\_\_\_\_\_\_
7. Actual expense incurred by a firm
8. Cost of plant and material taken at the original procurement time
9. Expected cost
10. Is the value of next best opportunity forgone
11. TR equals
12. PXQ
13. TR/Q
14. TRn- TRn-1
15. AR/Q
16. “Value and Capital” is written by
17. Hanson
18. Phillips
19. Ursula
20. J.R.Hicks
21. Social dualism theory was developed by
22. A.B. Higgins
23. H.Myint
24. J H Boeke
25. R. Nurkse
26. Social overhead capital comprises of
27. Transport, health, education
28. Plants, machinery, equipments
29. Natural goods
30. Furniture
31. With which form of economy is the term ‘Laissez-faire’ associated?
32. Command economy
33. Mixed economy
34. Socialist economy
35. Capitalist economy
36. The concept of sustainable development relates to\_\_\_\_\_\_\_\_\_\_
37. Consumption levels
38. Exhaustible resources
39. Intergenerational equity
40. Removal of poverty
41. Which is the book written by Karl Marx?
42. Wealth of Nations
43. The principles of Political economy and taxation
44. Accumulation of capital
45. Das capital
46. Who among the following said, “Inflation is everywhere and always a monetary phenomenon”?
47. James Tobin
48. John M.Keynes
49. Milton Friedman
50. Anna J Schwartz
51. The concept of HDI was popularized by
52. Morris D Morris
53. Adam Smith
54. JM Keynes
55. Mahbub Ul Haq
56. For testing the significance of overall regression the test to be used is
57. t test
58. F test
59. Chi-square test
60. d test
61. Which of the following is measured by the Lorenz curve?
62. Illiteracy
63. Unemployment
64. Population growth rate
65. Inequality of income
66. Indifference curve is always
67. Convex to the origin
68. Concave to the origin
69. Narrow shaped
70. Diamond shaped
71. The process of budget making after reevaluating every item of expenditure in every financial year is known as
72. Performance budgeting
73. Fresh budgeting
74. Debit budgeting
75. Zero based budgeting
76. The formula for calculating simple Keynesian multiplier is:
77. 1/1-MPC
78. 1/1+MPC
79. 1/1-MPS
80. 1/1+MPS
81. Which of the following is not the monetary tool?
82. Cash reserve ratio (CRR)
83. Statutory liquidity ratio
84. Deficit financing
85. Open market operations
86. Fiscal Policy in India formulated by \_\_\_\_\_\_\_\_\_\_\_\_\_\_.
87. The Ministry of Finance
88. RBI
89. SEBI
90. NABARD
91. Which is the main objective of a tax:
92. Increase in consumption
93. Increase in production
94. Raising public revenue
95. Reduction in capital formation
96. Who explained importance of time element in price determination, for the first time?
97. Chamberlin
98. Stigler
99. Mrs. Joan Robinson
100. Alfred Marshall

21. Which of the following new financing agency provide finance to micro and small business?

a) SIDBI

b) MUDRA

c) NABARD

d) KCC

1. Geometric mean of Laspeyre’s and Paasche’s indices provides
2. Marshall-Edgeworth Index
3. Bowley’s Index
4. Fisher’s Index
5. Kelley’s Index

23. The full capacity growth rate in Harrod- Domar Model is also known as

a) Actual Growth rate

b) Warranted growth rate

c) Natural growth rate

d) Expected growth rate

1. Monetized deficit means
2. Fiscal deficit less interest payments
3. Government expenditure which is financed through sale of adhoc treasury bills
4. Increase in RBI credit to central government
5. Fiscal deficit less loans and advances
6. In whose growth model, entrepreneurs significance is pivotal?
7. Keynes
8. Schumpeter
9. Harrod
10. Domar
11. If the economy is operating at potential GDP, an increase in money supply will lead to
12. Stagflation
13. Structural inflation
14. Demand side inflation
15. Supply-side inflation
16. The optimal capital stock is achieved when the user cost of capital is equal to
17. the interest rate
18. the depreciation rate
19. the marginal product of capital
20. Tobin’s Q
21. Food grains in India are canalized by
22. ONGC
23. OIL
24. FCI
25. MMTC
26. A spot foreign exchange transaction refers to
    1. the purchase and sale of foreign exchange for delivery with two business days
    2. the sale of foreign exchange for delivery
    3. the purchase of foreign exchange for delivery
    4. None of the above

30. Chi-Square test is used to test

a) Analysis of variance

b) Association between the qualitative variables

c) Difference between means of two distributions drawn from the same population

d) Difference between means of two distributions drawn from the different population

**SECTION – B**

**Answer any four of the following (Each question carry 5 marks) 4 X5 = 20**

1. Discuss the reasons of migration of labourers? How far MGNREGA is helpful in reducing the incidence of migration of agricultural labour force?
2. ‘Infrastructural facilities are the nerves of the process of development of a developing economy like India’. Elaborate.
3. Critically examine Arthur Lewis model of development with unlimited supply of labour.
4. ‘Advertising is the striking feature of monopolistic competition’. Elaborate.
5. Discuss the prospects and challenges of digitalization in India.
6. Explain the causes of inflation. Discuss various policies adopted to control inflation.