



1. What role do Micro, Small and Medium Enterprises (MSMEs) play in a country's economic and industrial development ?

- (A) They have the capacity to absorb skilled and unskilled labor available in the country.
- (B) Such institutions help in distribution of income in a wide spectrum and do not allow it to get concentrated in few hands or in few areas.
- (C) They help in eradication of poverty by providing self-employment opportunities.

- (1) Only (A)
- (2) Only (B)
- (3) Only (C)
- (4) Only (A) & (C)
- (5) All (A), (B) & (C)

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2. Which of the following statements about the Indian Economy is correct ?

- (1) Indian economy is as developed as that of China
- (2) About 70% Indians are involved in some type of self-employment and are the owners of some or the other micro or small enterprise
- (3) In India single biggest employment is agriculture and allied activities
- (4) About 48% Indian workforce is employed in foreign countries or in organisations assisted by foreign capital
- (5) None of these

3. Which of the following is/are correct about the problems of Indian Agriculture ?

- (A) Large agricultural subsidies are hampering productivity-enhancing investments.
- (B) Irrigation infrastructure is in bad shape and needs immediate improvement.
- (C) Frequent takeovers of fertile land by private companies and multinationals to launch big business complexes.

- (1) Only (A)
- (2) Only (A) & (B)
- (3) Only (A) & (C)
- (4) All (A), (B) & (C)
- (5) None of these



4. As per news in various journals, many banks have failed to achieve agri-loan target fixed by the RBI for the year 2010-11. What was the target fixed for the year ?

- (1) 10%
- (2) 15%
- (3) 18%
- (4) 24%
- (5) 30%

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5. Which of the following statements about Agro and Allied activities is not correct ?

- (1) Farmers do not get adequate credit for purchase of cattle
- (2) There is a need to improve breed and genetic characteristics of the cattle folk
- (3) India has huge forest cover and also degraded and marshy land which can be used for productive purposes
- (4) India is the 10th largest producer of medicinal and aromatic plants, but the products are not of commercial-value
- (5) Animal husbandry plays an important role in providing sustainability under Rain-fed conditions

6. Which of the following schemes launched by the Government of India aims at enhancing the livelihood security of the people in rural areas by guaranteeing hundred days of employment in a financial year to a rural household whose adult members volunteer to do unskilled manual work ?

- (1) TRYSEM
- (2) Pradhan Mantri Gram Sadak Yojana
- (3) Kutir Jyoti Scheme
- (4) ASHA
- (5) MGNREGA

7. In some parts of India, farmers face acute distress because of heavy burden of debt from non-institutional lenders. Who can be called a non-institutional lender ?

- (1) Small Banks
- (2) Grameen Banks

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- (3) Credit Cooperative Societies
- (4) Micro Finance Institutions
- (5) Moneylenders

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8. The South Asian Free Trade Agreement (SAFTA) was introduced with a view of levying how much custom duty for trading any product within the SAARC zone ?

- (1) 5%
- (2) 4%
- (3) 2%
- (4) 1%
- (5) No customs duty

9. Which of the following organisations prepares rural credit plans on annual basis for all districts in India, which in turn form the base for annual credit plans of all rural financial institutions ?

- (1) SIDBI
- (2) NABARD
- (3) RBI
- (4) Indian Banks Association
- (5) CII

10. Which of the following is TRUE about the current population trend (s) in India ?

- (A) Every year India adds more people to the world's population than any other country.
- (B) Currently India has a young population which will grow somewhat older largely as a result of decline in fertility.
- (C) The National Family Planning Programme did not contribute much in controlling fertility rate.

- (1) Only (A)
- (2) Only (B)
- (3) Only (C)
- (4) Only (A) & (B)
- (5) All (A), (B) & (C)

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11. In economic terms, which of the following factors determine the 'Individual's demand' of a product/ commodity ?

- (A) Price of a commodity.
- (B) Income of the individual.
- (C) Utility and quality of a commodity

- (1) Only (A)
- (2) Only (B)
- (3) Only (C)
- (4) Only (A) & (C)
- (5) All (A), (B) & (C)

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12. Which of the following terms is used in the field of economics ?

- (1) Adiabatic
- (2) Bohr Theory
- (3) Plasma
- (4) Barter System
- (5) Viscosity

13. "Pascal Lamy calls on trade negotiators to move out of their comfort zones towards agreements", was the headline in some major newspapers. This news is associated with which of the following organisations/agencies ?

- (1) World Trade Organisation
- (2) International Monetary Fund
- (3) World Bank
- (4) United Nations Organisation
- (5) North Atlantic Treaty Organisation

14. Which of the following is not a function of the Planning Commission of India ?

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- (1) Assessment of the material, capital and human resources of the country
- (2) Formulation of plans for the most effective and balanced utilization of country's resources
- (3) Public cooperation in national development
- (4) Preparation of annual budget of the country and collection of taxes to raise capital for the implementation of the plans
- (5) Determination of stages in which the Plan should be carried out

15. Which of the following periods represents the period of the first Five-Year Plan in India?

- (1) 1948 - 53
- (2) 1947 - 52
- (3) 1952 - 57
- (4) 1950 - 55
- (5) 1951 - 56

16. Which of the following is the name of the process available to common people to seek court's intervention in matters of public interest ?

- (1) Public Interest Litigation (PIL)
- (2) Habeas Corpus
- (3) Ordinance
- (4) Residuary power
- (5) None of these

17. India's foreign policy is based on several principles, one of which is

- (1) Panchsheel
- (2) Satyamev Jayate
- (3) Live and Let Live
- (4) Vasudhaiv Kutumbkam
- (5) None of these

18. As we know thousands of tones of foodgrain was washed away in the floods in Haryana and



Punjab a few months back. This incident is an example which indicates that there is a scope for improvement in our machinery controlling our

- (1) Mid Day Meal Scheme
- (2) Public Distribution System
- (3) Food for Work Programme
- (4) Village Grain Bank Scheme
- (5) Operation Flood Scheme

19. President Barack Obama was on a visit to India a few months back. His visit is said to have forged both the nations into a new era of relations. India managed to sign a special agreement with US in which of the following fields/areas as a byproduct of the visit of Obama ?

- (A) Energy sector & Nuclear energy as US has lifted sanctions on supply of high tech machines.
- (B) Skill Development Programmers in IT sector in which US has super-specialization.
- (C) Training in management of Micro-finance Institutions.

- (1) Only (A)
- (2) Only (B)
- (3) Only (A) & (C)
- (4) Only (B) & (C)
- (5) Only (A) & (B)

20. Many times we read a term 'Tax Haven' in various newspapers. What does it mean ?

- (A) It is a country where certain taxes are levied at a very low rate.
- (B) It is a country where people can dump their illegal money without any problem.
- (C) It is a place where foreigners can work without paying any tax on their income.

- (1) Only (A) & (B)
- (2) Only (B)
- (3) Only (B) & (C)
- (4) Only (A)
- (5) All (A), (B) & (C)

21. As per existing law, what is the minimum per day wages paid to a worker from unorganized



sector in India ?

- (1) Rs. 50
- (2) Rs. 75
- (3) Rs. 100
- (4) Rs. 125
- (5) No such law is there

22. Who amongst the following was awarded the "Indira Gandhi Peace Prize" for 2010 ?

- (1) Ronald Noble
- (2) Luiz Inacio Lula D'Silva
- (3) Mohammed ElBaradei
- (4) Aung San Suu Kyi
- (5) None of these.

23. Which of the following is not a Poverty Eradication Programme launched by the Government of India ?

- (1) Swarnjayanti Gram Swarozgar Yojana
- (2) Jawahar Gram Samridhi Yojana
- (3) National Social Assistance Programme
- (4) AADHAAR
- (5) National Family Benefit Scheme

24. According to the World Bank estimate about 40% Indians are living below International Poverty line of US \$

- (1) 1 per day
- (2) 1.25 per day
- (3) 2 per day
- (4) 2.5 per day
- (5) 3 per day

25. The 10th Trilateral Ministerial Meeting of RIC group was organised in November 2010. Who are



the members of the RIC ?

- (1) Russia — Iran - China
- (2) Russia — India — China
- (3) Romania — Iran — Canada
- (4) Romania - Israel - Chile
- (5) Russia — India — Croatia

26. India and Syria recently decided to double their trade in next 2 years. Indian Government has decided to export which of the following commodities to Syria ?

- (1) Natural gas
- (2) Milk
- (3) OIL
- (4) Wheat
- (5) All of these

27. India has sanctioned a Rs. 26 million grant to which of the following countries for development of tube wells ?

- (1) Myanmar
- (2) Bangladesh
- (3) Nepal
- (4) Pakistan
- (5) Sri Lanka

28. Which of the following is the name of the scheme launched by the Government of India for adolescent girls ? (Launched in November 2010)

- (1) Swawlamban
- (2) SABALA
- (3) AADHAAR
- (4) ASHA
- (5) None of these



29. Many times we see in financial journals/bulletins a term M3. What is M3 ?

- (1) Currency in circulation on a particular day
- (2) Total value of the foreign exchange on a particular day
- (3) Total value of export credit on a given date
- (4) Total value of the tax collected in a year
- (5) None of these

30. As per news in various newspapers, Government has allocated a huge sum of Rs. 31,000 crore for 'RTE'. What is full form of RTE ?

- (1) Right to Education
- (2) Reforms in Technical Education
- (3) Return to Empowerment
- (4) Right to Empowerment
- (5) Renewable Technology for Energy

31. Which of the following is not a major function of the RBI in India ?

- (1) Issuance of currency notes
- (2) To facilitate external trade and payment and developing a foreign exchange market in India
- (3) Maintaining price stability and ensuring adequate flow of credit to productive sectors
- (4) Taking loans/credit from World Bank/IMF and ADB etc. and reallocating it for various activities decided by the Government of India
- (5) Formulation and monitoring the monetary and credit policy

32. The RBI has regional offices at various places. At which of the following places it does not have an office ?

- (1) Kota
- (2) Shimla
- (3) Lucknow
- (4) Panaji
- (5) Guwahati



33. Which of the following organisations/agencies has given a US, \$ 407 billion loan to India to boost up its micro finance services in unbanked areas ?

- (1) IMF
- (2) World Bank
- (3) Bank of Japan
- (4) ADB
- (5) Jointly by IMF and ADB

34. The Prime Minister's Economic Advisory Council (PMEAC) has projected that the Indian Exports will grow by what percentage during 2010-11 ?

- (1) 15%
- (2) 18%
- (3) 22%
- (4) 24%
- (5) 28%

35. Which of the following organisations/agencies has given the estimate that India will be third largest FDI recipient in 2010-12 ?

- (1) UNCTAD
- (2) WTO
- (3) World Bank
- (4) IMF
- (5) None of these

36. The performance of which of the following industries is considered performance of a core industry ?

- (1) Garments
- (2) Leather
- (3) IT
- (4) Oil and Petroleum



(5) Handicrafts

37. Who amongst the following is not a recipient of Nobel Prize in economics ?

- (1) Peter A. Diamond
- (2) Dale T. Mortensen
- (3) Amartya Sen
- (4) Paul Krugman
- (5) Robert G. Edwards

38. Basel Committee has given its recommendations on which of the following aspects of banking operations ?

- (1) Marketing of bank products
- (2) Priority sector lending
- (3) Risk Management
- (4) Micro financing
- (5) All of these

39. Which of the following is the rank of India in Human Development Report 2010 prepared by the UNO ?

- (1) 99
- (2) 100
- (3) 115
- (4) 119
- (5) None of these

40. Which of the following was/were the key objectives of the RBI's review of Monetary and Credit Policy 2010-11 which was reviewed again on 2nd November 2010 ?

- (A) To sustain the anti-inflationary thrust.
- (B) To maintain an interest rate regime consistent with price.
- (C) To provide extra tax incentives to exporters who were in stress due to market fluctuations.

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- (1) Only (A)
- (2) Only (B)
- (3) Only (A) & (B)
- (4) All (A), (B) & (C)
- (5) None of these

41. PUGS is the group of nations falling under

- (1) Euro zone
- (2) Asia Pacific
- (3) SAARC
- (4) NATO
- (5) Commonwealth

42. Which of the following is / are the preconditions, the IMF has put to provide bail out package to Ireland ?

- (A) It should gradually lower down unemployment benefits.
- (B) It should bring down the minimum wages in order to boost employment.
- (C) It should import some of the crucial commodities from non euro countries as an immediate measure to improve shortage of the same.

- (1) Only (A) & (B)
- (2) Only (B) & (C)
- (3) Only (A) & (C)
- (4) Only (A)
- (5) All (A), (B) & (C)

43. India is self sufficient in production of which of the following commodities ?

- (1) Edible oil
- (2) Milk
- (3) Pulses
- (4) Natural gas
- (5) All of these



44. Which of the following is used as a fuel in Nuclear power stations in India ?

- (1) Thorium
- (2) Copper
- (3) Tin
- (4) Cromium
- (5) All of these

45. Which of the following States has taken up the job of improving Dams with the help of the World Bank's Dam Rehabilitation and Improvement project ?

- (1) Kerala
- (2) Gujarat
- (3) Tamil Nadu
- (4) Uttar Pradesh
- (5) Guwahati

46. Nitish Kumar-led National Democratic Alliance won how many seats in recendy held assembly elections in Bihar ?

- (1) 150
- (2) 243
- (3) 200
- (4) 206
- (5) None of these

47. Who amongst the following is the author of the book "Development as Freedom"?

- (1) M. S. Swaminathan
- (2) C. Rangarajan
- (3) Manmohan Singh
- (4) Y.V. Reddy
- (5) Amartya Sen



48. Which of the following terms is used in Finance and Banking ?

- (1) Line of Sight
- (2) Scattering Loss
- (3) Revenue
- (4) Oscillation
- (5) Shielding

49. Who amongst the following is a famous economist ?

- (1) Richard Dawkins
- (2) Alan Greenspan
- (3) Vernon Heywood
- (4) Olivar Sachs
- (5) Stephen Hawking

50. Who amongst the following has never held post of the Governor of the RBI

- (1) C. Rangarajan
- (2) L. K. Jha
- (3) Manmohan Singh
- (4) Bimal Jalan
- (5) Usha Thorat