1.   The demand function is $Q = 9/\sqrt{p}$ where 'Q' is the quantity demanded of the commodity and 'p' is its price. What is the price elasticity of demand?
     A)   1.6   B)   1.5   C)   1   D)   1/2

2.   -----means the sale of goods or provision of services, at a price which is below cost.
     A)   Predatory price   B)   Reservation price
     C)   Price ceiling   D)   Price fixation

3.   If the consumer prefers or is indifferent between the two bundles, we say that she:
     A)   Strongly prefers   B)   Weakly prefers
     C)   Not expressed preference   D)   Highly prefers

4.   Identify the true statement/s about Special Economic Zones (SEZs):
     1. Duty free enclaves of development
     2. Deemed as foreign territories for purpose of trade, duties and tariffs.
     A)   1 only   B)   2 only   C)   Both 1 & 2   D)   Neither 1 nor 2

5.   The marginal product of CES production function is:
     A)   Greater than zero   B)   Less than zero
     C)   A constant   D)   None of these

6.   An estimator is -----if it collapses on the point of the true value of the parameter.
     A)   Consistent   B)   Efficient
     C)   Both A & B   D)   Neither A nor B

7.   A model of a market where the demanders and suppliers have different information about the qualities of the goods being sold is highlighted by:
     A)   Akerlof   B)   Stiglitz
     C)   Michael Spence   D)   Elliot Smith

8.   Find the coefficient of variation if mean is 6 and standard deviation is 2.4
     A)   40   B)   20   C)   10   D)   8

9.   "The value of aggregate excess demand is identically zero" is explained by:
     A)   Walras' Law
     B)   Law of competition
     C)   Law of supply and demand
     D)   Law of Demand

10. Oligopoly firms setting their prices and letting the market determine the quantity sold is a ----- model.
     A)   Cournot   B)   Bertrand   C)   Stackelberg   D)   Franz Boaz

11. The probability of getting an ace or a club on a single pick from a well shuffled standard deck of cards is:
A) 13/52 B) 4/52 C) 4/13 D) 2/13

12. A Hicksian demand function is sometimes called ----- demand function.
A) Compensated B) Marshallian
C) Ordinary D) Extreme

13. The name associated with the book "Principles of Political Economy and Taxation" :
A) A C Pigou B) Laffer C) Ricardo D) Alfred

14. The idea of hedonic price was pioneered by:
A) Kahneman B) Lanchaster C) Camerer D) James Parry

15. A rise in the exchange rate means that:
A) The relative value of the domestic currency is falling or depreciating
B) The relative value of the domestic currency is increasing or appreciating
C) Maintains equilibrium in the domestic market
D) None of these

16. The expansion Path of Cobb-Douglas production function is:
A) Homogeneous B) Linear homogeneous
C) Heterogeneous D) None of these

17. Second Degree Price Discrimination is also known as the case of :
A) Non-linear pricing B) Perfect price discrimination
C) Linear pricing D) Linear discrimination

18. Match the following:
List I   List II
a. Employment Multiplier   1. Patinkin
b. Liquidity trap   2. Tobin
c. Neutrality of money   3. Keynes
d. Portfolio theory of asset holding   4. A F Khan

A) a-2, b-3, c-4, d-1 B) a-4, b-3, c-1, d-2
C) a-3, b-2, c-1, d-4 D) a-3, b-1, c-4, d-2

19. Assets that provide a monetary flow are called:
A) Real assets B) Physical asset
C) Financial asset D) Obligatory assets

20. When inflation depends on past inflation, cyclical unemployment and a supply shock, it is the case of:
A) Adaptive expectations B) NAIRU
C) Rational expectations D) None of these

21. Identify the correct statement/s about Predatory dumping:
    1. Temporary sale of a commodity at below cost or at a lower price abroad
    2. It is to take advantage of the newly acquired mono-polarised as result of lowered price
    3. Occasional sale of a commodity at below cost or at a lower price abroad
    4. It protects the domestic industries from unfair competition from abroad

    A) 1 & 2 only   B)   2 &3 only   C)   3 &4 only   D)   1, 2 & 4 only

22. The inflation rates that an economy faces is 2%, 5% and 12.5% respectively in the first three consecutive years. The Geometric mean of the inflation rate is:
    A)   2%   B)   4%   C)   5%   D)   8%

23. Match the following:
    List I   List II
    a. Bandwagon Effect   1. Increase in real income that accompanies a price decline
    b. Income effect   2. Conspicuous consumption
    c. Veblen Effect   3. Change in relative price independent of real income
    d. Substitution Effect   4. Demand a commodity because other people purchase

    A)   a-1, b-3, c-4, d-2   B)   a-4, b-1, c-2, d-3
    C)   a-3, b-4, c-2, d-1   D)   a-3, b-1, c-2, d-4

24. Welfare is improved when 'the greatest good is secured for the greatest number' is argued by:
    A)   Bentham   B)   Pareto   C)   Scitvosky   D)   Morgan

25. Match the following:
    List I   List II
    a. Pass through effect   1. Tariff rate that would make the price of imports equal to domestic prices
    b. Terms of trade effect   2. Deterioaration before a net improvement in a country's trade balance resulting from devaluation
    c. J Curve effect   3. Change in relative commodity prices at which a nation trades
    d. Scientific effect   4. Proportion of an exchange rate change that is reflected in export import price changes

    A)   a-2, b-4, c-1, d-3   B)   a-4, b-3, c-2, d-1
    C)   a-4, b-2, c-3, d-1   D)   a-2, b-4, c-3, d-1

26. A commodity with income elasticity of demand is greater than 1 is -----good.
    A)   Normal   B)   Luxury   C)   Inferior   D)   Casual

3

27   The revenue raised through the printing of money is called:
      A)   Tax revenue   B)   Seigniorage
      C)   Deficit financing   D)   Surplus financing

28.   The negative relationship between unemployment and GDP is called:
      A)   Keynes Law   B)   Walras Law
      C)   Okun's Law   D)   Marshals Law

29.   Industrial Licensing Policy Inquiry Committee is associated with:
      A)   Subimal Dutt Committee   B)   Rangarajan Committee
      C)   Tarapore Committee   D)   Ranganathan Committee

30.   Scheduled banks are those banks which are included in the:
      A)   Schedule II of the RBI Act 1934
      B)   Schedule III of the RBI Act 1934
      C)   Schedule II of the Banking Regulation Act
      D)   Schedule II of the Constitution of India, Article 324

31.   Ricardo's theory of comparative advantage is based on:
      A)   The opportunity cost theory
      B)   The labour theory of value
      C)   The law of diminishing returns
      D)   None of the above.

32.   The offer curve of a nation bulges or bends toward the axis that measures its ---
      commodity.
      A)   Non traded   B)   Import
      C)   Export or import   D)   Export

33.   The Jarque Bera test is:
      A)   Model mis-specification test
      B)   Residual normality test
      C)   Test of unbiasedness of estimator
      D)   Test of goodness of fit for the model

34.   Identify the true statement/s regarding Marginal rate of substitution (MRS):
      1. It shows amount of good x that a person is willing to give up to obtain one
          additional unit of good y.
      2. The MRS increases as we move down along an indifference curve.
      3. When there is increasing MRS, indifference curves are concave.
      4. MRS diminishes as we move down along an indifference curve.

      A)   1,2 &3 only   B)   1, 3 & 4 only
      C)   2 & 4 only   D)   2 &3 only

35. Identify the true statement/s regarding elasticity of demand:
    A) The elasticity of demand is the same at all points in a straight line demand curve.
    B) The cross elasticity will always be positive
    C) The supply of apartments is more inelastic in the short run compared to long run.
    D) Perfectly competitive producers will make use of price elasticity for fixing the price of their product

36. When there is market glut:
    A) Supply is greater than demand and the income will fall
    B) Supply is greater than demand and the income will rise
    C) There is unsold output and the level of spending will rise
    D) There is no excess supply since the level of spending will rise

37. In a two sector model when consumption is $C = 400 + 0.8Y$ and investment is 600, equilibrium output is:
    A) 2500   B) 250   C) 5000   D) 500

38. The Baumol – Tobin analysis suggests that an increase in the brokerage fee for buying and selling bonds will cause the demand for money to --------- and the demand for bonds to --------.
    A) Increase; decrease   B) Increase; increase
    C) Decrease; increase   D) Decrease; decrease

39. An increase in government spending shifts IS rightward, with the actual change in output greater than the schedule's shift when:
    A) LM is relatively flat and IS is steeply sloped
    B) LM is vertical and IS is steeply sloped
    C) LM and IS, both are relatively flat
    D) LM is steeply sloped and the IS is relatively flat

40. Terms of trade is the ratio of the price of a nation's:
    A) Import commodity to the price of its export commodity
    B) Export commodity to the price of its non-traded commodity
    C) Export commodity to the price of other nation's import commodity
    D) Export commodity to the price of its import commodity

41. Linear programming is an optimisation technique, in which we optimise:
    A) The objective function
    B) The Constraints
    C) The objective function subject to the inequality constraints
    D) Dual of the objective function subject to the inequality constraints

42. The theoretical justification for the normality assumption is the:
    A) Gauss–Markov theorem   B) Normal Distribution
    C) Central limit theorem   D) Binomial Distribution

43. A time series is stationary if its:
   A) Mean and variance do not vary over time
   B) Mean and variance increases over time
   C) Mean and variance decreases over time
   D) Mean only varies over time

44. If a qualitative variable has m categories, we can introduce:
   A) Only m dummy variables
   B) (m+1) dummy variables
   C) Only (m-1) dummy variables
   D) Only (m x 2) dummy variables

45. Lindahl Tax is a type of taxation related with ----- goods.
   A) Normal   B) Club   C) Public   D) Merit

46. The first World Happiness Report was released on the 1st April of:
   A) 2010   B) 2012   C) 2014   D) 2016

47. Gini Coefficient's value is ------- when there is no inequality in the economy.
   A) 1   B) Infinity   C) 0.09   D) 0

48. As per the Harris Todaro Model, migration decision is based on:
   A) Rural urban wage difference
   B) Employment differences in rural and urban areas
   C) Expected income differentials between rural and urban areas
   D) Standard of living differentials between rural and urban areas

49. Indian banks relay on which of the following to determine their rate of interest for loans and credits?
   A) Rate of interest of bank
   B) The rate of interest according to base rate system
   C) The rate of MCLR
   D) The repo rate fixed by RBI

50. Claudia Dale Goldin won 2023 Nobel Prize for her contributions in:
   A) Labour theory of value
   B) Women's welfare and labour market participation
   C) Women's earnings and labour market participation
   D) Women's earning and labour theory of value

51. The chairman of the Disinvestment Commission 1996 was:
   A) C Rangarajan   B) G V Ramakrishna
   C) Onkar Goswami   D) N Ramakrishnan

52. Grey revolution is related to increased:
    A)   HYV seeds production   B)   Buffalo production for meat
    C)   Pesticide production   D)   Fertiliser production

53. Assertion (A) : The hedonic pricing method is used to estimate the value of
                    environmental amenities that affect prices of marketed goods.
    Reason (R)   : Prices will reflect the value of a set of characteristics, including
                    environmental characteristics that people consider important
                    when purchasing the good.

    A)   Both A and R are correct and R is the correct explanation of A
    B)   Both A and R are correct, but R is not the correct explanation of A
    C)   A is true but R is false
    D)   A is false but R is true

54. The Montreal Protocol, finalized in 1987, is a global agreement to:
    A)   Protect the ozone layer
    B)   Increase the global optimal level of common property resource
    C)   Relies on internationally tradable emission permits
    D)   Protect the endangered species through carbon reduction

55. The term "monopsony" was introduced by:
    A)   Joan Robinson   B)   E H Chamberlin
    C)   FY Edgworth   D)   Nicholas Kaldar

56. By auto correlation we mean:
    A)   The residuals of a regression model are not independent
    B)   The residuals of a regression model are related with one or more of the residuals
    C)   The squared residuals of a regression model are not equally spread
    D)   The variance of the residuals of a regression model is not constant for all
         observations

57. Unemployment that is due to search for the jobs that best suit their tastes and skill is:
    A)   Cyclical   B)   Structural   C)   Frictional   D)   Technological

58. Which of the following is an example of an automatic stabiliser, when the economy goes
    into a recession?
    A)   More people will become eligible for unemployment benefits
    B)   Share prices decline, particularly for firms in cyclical industries
    C)   Government put forwards stimulus packages
    D)   Reserve bank changes its monetary policy targets

59. Which of the following is **not** a measure of inflation?
    A)   Consumer Price Index   B)   Wholesale Price index
    C)   GDP Deflator   D)   Index of Industrial Production

60. Which of the following achieves the efficient use of a common resource?
A) Property rights, individual transferable quotas, and subsidies
B) Production quotas, individual transferable quotas, and copyrights
C) Property rights, production quotas, and subsidies
D) Property rights, production quotas, and individual transferable quota

61. NABARD **cannot** give refinance assistance to:
A) Scheduled Commercial Banks
B) Regional Rural Banks
C) Export Import Bank
D) State Cooperative Banks

62. Which of the following statements about General Equilibrium is **not** correct?
A) General Equilibrium Theory shows how supply and demand in a multi-market economy interact and create an equilibrium of prices.
B) French economist Piero Sraffa is credited with developing and expanding the theory in the late 19th century.
C) The theory assumes a gap between actual and equilibrium prices and identifies the circumstances under which the equilibrium price achieves stability
D) Equilibrium in each market is reached through the tâtonnement process by which the price of each good is decided.

63. Liquidity theory of interest predicts that people will increase their money holdings when:
A) Interest rates are expected to fall
B) Bond prices are expected to rise
C) Bond prices are expected to fall
D) Interest rates are constant

64. Commercial papers are issued by:
1. All India Financial Institutions   2. Primary dealers
3. Satellite dealers   4. Government of India

A) 1,2& 3 only   B) 2&3 only   C) 1& 4 only   D) 1, 2, 3&4

65. Which of the following is **not** included while estimating national income through income method?
A) Rent   B) Mixed incomes
C) Agricultural subsidies D) Undistributed profits

66. Verdoorn's law, an attempt to quantify impact of:
A) Economic growth on development
B) Economic growth on labor-productivity growth
C) Labour growth on productivity of capital
D) Economic growth on unemployment

67. As per RBI regulations national financial institutions including Exim, SIDBI, NABARD are to implement BASEL III norms from April----.
   A) 2021   B) 2022   C) 2023   D) 2024

68. Which of the following statement regarding Taylor Rule is **not** correct?
   A) The Taylor Rule suggests how central banks should change interest rates to account for inflation and other economic conditions.
   B) The Taylor Rule adjusts the equilibrium rate based on divergence in inflation and real GDP growth from the central bank's targets.
   C) Overshoots of inflation and growth targets raise the policy rate under the Taylor Rule, while shortfalls lower it.
   D) The basic Taylor Rule formula account for the ineffectiveness of negative interest rates or for alternative monetary policy tools like asset purchases.

69. Suppose that the government adopts food subsidy policy for the BPL category. Which of the following is **not** an economic impact of this programme?
   A) The market price of food is affected by this policy so that other consumers have to pay more for food now.
   B) The government is certain that the BPL households will consume more food than earlier
   C) The assistance to BPL households via food subsidy imposes a certain pattern of consumption, a certain choice of spending their income
   D) There is additional cost to government due to this policy

70. Fiscal deficit can be expressed as Total Expenditure – Total-----.
   A) Revenue   B) Revenue (Excluding the borrowings)
   C) Borrowings   D) Revenue (including the borrowings)

71. The hypothesis that "during times of disturbances, the economy may move from lower tax rates and expenditure to higher tax rates and expenditure level" was propounded by:
   A) AC Pigou and IMD Little
   B) N Kaldor and KN Raj
   C) IMD Little and N Kaldor
   D) Allen T Peacock and Jack wisemen

72. 1st July 2020 onwards ministry of micro, small and medium enterprises, GOI, classifies micro enterprises as those units which are having Investment not more than---- and annual turnover not more than-----.
   A) Rs.50 lakh, Rs. 2.5 crore   B) Rs.1 crore, Rs. 5 crore
   C) Rs.2 crore, Rs. 5 crore   D) Rs.1 crore, Rs. 2.5 crore

73. A sur-tax levied on property owners to pay for specific local infrastructure projects such as the construction or maintenance of roads or sewer lines is:
   A) Escheats   B) Octroi
   C) Hedonic Tax   D) Special Assessment tax

74. The National Agricultural Insurance Scheme (NAIS) is implemented by:
    A) Agricultural Insurance Corporation of India Limited
    B) United India Assurance Company Limited
    C) General Insurance Corporation of India limited
    D) Life Insurance Corporation of India Limited

75. Dual role of investment in development was emphasised by:
    A) Harrods model
    B) Domar's model
    C) Joan Robinson model
    D) Solow's model

76. The Solow Growth Model assumes that the production function exhibits -----returns to scale and -----marginal productivity of labour and capital.
    A) Diminishing, Constant
    B) Constant, Diminishing
    C) Increasing, Diminishing
    D) Diminishing, Diminishing

77. The concept of industrial reserve army is related to:
    A) Adam Smith
    B) N Kaldor
    C) Karl Marx
    D) J A Schmpeter

78. Marginal social cost is greater than marginal social benefit in the case of:
    A) Positive externalities
    B) Negative externalities
    C) Public goods
    D) Merit goods

79. If inflationary expectations rises, the short run Phillips curve will:
    A) Shift to the right
    B) Shift to the left
    C) Become vertical
    D) Become upward sloping

80. Rational expectations means people:
    A) Assume that this year's inflation rate will be the same as last year's inflation rate
    B) Assume that this year's inflation rate will be equal to the average Inflation rate over the past 10 years
    C) Merely guess at the inflation rate
    D) Use all available information in forming their expectations about inflation

81. The practice of assigning a monetary value to an item, commodity, or service that is not ordinarily bought and sold in any marketplace.
    A) Penetrating price
    B) Shadow price
    C) Markup price
    D) Price skimming

82. CACP plays a key role in handling market inefficiencies. Which of the following is **not** true about CACP ?
    A) It provides an assurance of a remunerative and stable price environment.
    B) This is important for enhancing agricultural production and productivity
    C) It helps the farmers obtain a fair price for their crops, even if the market situation is unstable.
    D) The Government has to accept the recommendations given by the committee without any change and set the MSPs

83. The marginal rate of substitution as per the Cobb-Douglas Production is:

A) $\frac{\propto}{\beta} X \frac{L}{K}$ 　　　 B) $\frac{\propto}{\beta} X \frac{K}{L}$ 　　　 C) $\beta(APk)$ 　　　 D) $\propto(APk)$

84. If factor prices and factor quantities move in the same direction, we have:
    A) A constant cost industry
    B) An increasing cost industry
    C) Constant or increasing cost industry
    D) None of these

85. A pure monopoly is unlikely to achieve allocative efficiency because equilibrium-----.
    A) Price is not equal to marginal cost.
    B) Profit is not equal to normal profit.
    C) Cost is rising due to diseconomies of scale.
    D) Output is not at the lowest point of the AC

86. The Heckscher Ohlin theory postulates that as a result of trade, the difference in factor prices between nations ----.
    A) Diminishes 　　　　　　 B) Increases
    C) Remain unchanged 　　　 D) None of these

87. Rybezynski theorem states that at constant relative goods prices, a rise in the endowment of one factor will lead to:
    A) A less than proportional expansion of the output in the sector which uses that f actor intensively
    B) A more than proportional expansion of the output in the sector which uses that factor intensively
    C) a more than proportional expansion of the output in the sector which uses the other factor intensively
    D) A more than proportional expansion of the output in both the sectors which use that factor intensively and which uses the other factor intensively

88. The Stolper Samuelson theorem postulates that the introduction of a tariff by a nation causes the real income of the nation's-----.
    A) Scarce factor to rise 　　　 B) Scarce factor to fall
    C) Abandoned factor to rise 　D) Scarce and abandoned factor to rise.

89. J-curve effect represents the :
    A) Deterioration after a net improvement in a country's trade balance resulting from a devaluation or depreciation
    B) Deterioration before a net improvement in a country's trade balance resulting from a devaluation or depreciation
    C) Deterioration before a net improvement in a country's trade balance resulting from an appreciation or revaluation
    D) Improvement before a net improvement in a country's trade balance resulting from a devaluation or depreciation

90. If a nation that imports a good imposes a tariff, it will increase:
    A) The domestic quantity demanded
    B) The quantity imported from abroad
    C) The domestic quantity supplied
    D) None of these

91. When marginal product reaches its maximum, the total product:
    A) Is at the maximum
    B) Stops increasing at an increasing rate and begins to increase at a diminishing rate
    C) Stops increasing at a diminishing rate and begins to increase at an increasing rate
    D) Starts to decline

92. The tendency of individuals to value an item more when they own it than when they do **not** is ---- effect.
    A) Pigou   B) Bandwagon C) Endowment D) Priming

93. Good x and Good y are close substitutes. If the price of y increases what happens in the market for good x?
    A) The supply curve shifts to the left
    B) The supply curve shifts to the right
    C) The demand curve shifts to the left
    D) The demand curve shifts to the right

94. According to peak-load pricing, consumer welfare will be higher as power companies charge a price equal to:
    A) Short run average cost   B) Long run average cost
    C) Short-run marginal cost   D) Long-run marginal cost

95. Identify the correct statement:
    A) A dominant strategy equilibrium is always a Nash equilibrium
    B) A dominant strategy equilibrium can be a Nash equilibrium
    C) A Nash equilibrium is also a dominant strategy equilibrium
    D) A Nash equilibrium cannot be a dominant strategy equilibrium

96. For H_0 of no auto correlation to be not rejected, the Durbin-Watson d statistic should be equal to:
    A) 1   B) 0   C) 4   D) 2

97. Opportunity cost theory of international trade was introduced by:
    A) Gottfried Haberler   B) David Ricardo
    C) Heckscher Ohlin   D) PA Samuelson

98. Proponents of dependency theory of development are:
    1. RagnarNurkse   2. J K Galbraith
    3. Samir Aman   4. Andre Gunther Frank
    A) 1&2 only   B) 2,3& 4 only   C) 2 & 4 only   D) 3 & 4 only

99. The concept of "Immiserizing Growth" was developed by:
    A)   Gunner Myrdel   B)   Nicholas Kldor
    C)   Jagadish Bhagavathi   D)   Joan Robinson

100. The oldest Development Financial Institution of India is:
    A)   UTI   B)   IDBI   C)   ICICI   D)   IFCI

101. India adopted Minimum reserve system of note issue in:
    A)   1951   B)   1956   C)   1960   D)   1973

102. The government of India launched the Eco-labelling Scheme known as the Eco Mark Scheme in 1991 to identify ----- products.
    A)   Best quality   B)   Organic food
    C)   Ecological food   D)   Environment-friendly

103. India's FOREX reserve as of March 2024 was approximately ----- billion dollars.
    A)   582   B)   642   C)   732   D)   842

104. The expanded form of MUDRA Bank is:
    A)   Micro Units Development and Refinance Agency bank
    B)   Medium Units Development and Refinance Agency bank
    C)   Micro Units Development and Restructures Agency bank
    D)   Macro Units Development and Restructures Agency bank

105. Match the following:
    List I   List II
    a. Unit root test   1. Heteroscedasticity
    b. Breusch-Godfrey test   2. Multicollinearity
    c. Park test   3. Auto correlation
    d. Klien'srue of thumb   4 . Stationarity

    A)   a-1, b-4, c-2, d-3   B)   a-4, b-1, c-3, d-2
    C)   a-3, b-4, c-1, d-2   D)   a-4, b-3, c-1, d-2

106. Foreign trade multiplier is equal to:
    A)   1/(MPC+MPS)   B)   1/ (MPM – MPS)
    C)   1/ (1-MPS – MPM)   D)   1/(MPM + MPS)

107. Hedging in the FOREX market refers to:
    A)   Trading foreign exchange
    B)   Holding and accepting foreign exchange risk
    C)   Covering foreign exchange risk
    D)   Foreign exchange speculation

108. The concept of excess capacity in the long run is not associated with which of the market situations?
A) Monopoly B) Oligopoly
C) Monopolistic Competition D) Perfect Competition

109. In both the Chamberlin and the kinked demand curve models, the oligopolists:
A) Recognize their interdependence
B) Do not collude
C) Tend to keep prices constant
D) All of the above.

110. The Lerner index for a firm increases when:
A) The number of substitutes for the firm's product increases
B) Close substitutes for the firm's product are introduced
C) More competitors enter the market
D) The price elasticity of demand for the firm's product decreases

111. According to the permanent income hypothesis, which of the following is the primary determinant of consumption?
A) Current income B) Expected future income
C) Disposable income D) Transfer income

112. Portfolio approach to demand for money was put forward by:
A) J M Keynes B) William J Baumol
C) James Tobin D) Don Patinkin

113. Standard error of a sample of size 'n' whose variance σ^2 is given by the equation:

A) $SE = \dfrac{\sigma^2}{n}$ B) $SE = \dfrac{\sigma^2}{\sqrt{n}}$ C) $SE = = \dfrac{\sigma}{n}$ D) $\dfrac{\sigma}{\sqrt{n}}$

114. Given the total cost function $C = 10q^2 + 5q + 5$, marginal cost at output $q = 100$ is:
A) 2500 B) 2505 C) 2050 D) 2005

115. Coefficient of determination is given by:

A) $\dfrac{RSS}{TSS}$ B) $\dfrac{ESS}{RSS}$ C) $1 - \dfrac{RSS}{TSS}$ D) $1 - \dfrac{ESS}{TSS}$

116. Power of a test means the probability of:
A) Rejecting a null hypothesis when it is false
B) Rejecting a null hypothesis when it is true
C) Accepting a null hypothesis when it is false
D) Avoiding type I error

117. High powered money is the:
     A) Sum of bank's reserves at the central bank
     B) Cash balance held by the banks for loans and advances
     C) Cash balances at the banks plus loans and advances of banks
     D) Sum of commercial bank reserves and currency (notes and coins) held by the Public

118. Full convertibility of Indian rupee in current account transactions related to goods and services was made possible in:
     A) 1985   B) 1991   C) 1994   D) 2002

119. The committee which recommended for introduction of Agricultural tax:
     A) Raja Chellaiah   B) P.C. Gaddigoudar
     C) K N Raj   D) V S Vyas

120. Crowding out effect occurs when:
     A) Government decreases its borrowing and sets in motion a chain of events that results in the curtailing of private sector spending.
     B) Government increases its borrowing and sets in motion a chain of events that results in the curtailing of private sector spending.
     C) A reduction in income taxes by a large government results in reduced private sector spending and investment
     D) None of these

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