

100+ Economy One Liner Questions

1. Fiscal policy is concerned with- **the income and expenditure of the government**
2. Taxation is a tool - **fiscal policy**
3. Which method is used to determine the national income of a country - **income system, production system, input system**
4. Who is not included while estimating national income by income method - **Pension**
5. What is meant by personal disposable income- **Personal Income - Direct Tax**
6. Economic progress of the country is determined on the basis of - **increase in per capita income of the country**
7. Real life standard of an individual can be estimated by **per capita income.**
8. Economic growth is related to- **Continuous growth of real income per capita in an economy for some period**
9. When income increases, in what proportion does consumption also increase - **in low proportion**
10. National income is made up of - **by any production activity**
11. Estimates of national income in India are prepared - **by the Central Statistical Organization**
12. Multinational firms - **are a company**
13. Who supported the notion of division of labor- **Smith**
14. Don't take interest in building a privately-based structure because - **it takes a long time to get its return.**
15. Gold is mainly related to- **international market**
16. Which region pays the highest tax - **industrial sector**
17. Blue and White Revolution are associated with- **Fishing and Dairy Industry**
18. Who is the Golden Revolution related to - **Horticulture and Beekeeping.**
19. In economics, equilibrium means **equal balance**
20. SEZ stands for- **Special Economic Zone**
21. An Information Technology Special Economic Zone Next Zone is being set up - **in Panvel, Maharashtra**
22. When there is a change in the price of a commodity, its demand does not change. What demand will it be called - **completely inelastic**
23. What happens when the productivity of labor increases - **the labor demand curve shifts to the right.**
24. What will happen to the tax rates during the time of inflation - **increase**
25. To what does marginal cost equal- **change in total cost divided by volume variable**
26. The need to generate demand- **Income**
27. According to the scale, the law of consideration is a notion of long- **run production.**

6 Months Validity

DEFENCE

KA MAHAPACK

Test Series, Live Classes,
Video Course, Ebooks

Bilingual

28. Internal rate of return - **equals the present value of benefits equal to the present value of costs.**
29. In which year the Minimum Wages Act was first approved in India - **1948**
30. What is the opportunity cost of the component of production - **which she can earn in any other use.**
31. What is the opportunity cost of production of produce - **which can be earned in any other use-**
32. When the price of the commodity of x decreases-**the demand for x decreases.**
33. Pratihya is an exodus - **the emigration of skilled personnel.**
34. Which government measures to curb inflation -**deficit financing, increase in production, taxation measures**
35. If two items are complementary, then their cross price is the elasticity - **negative.**
36. The term Toikonomiya means - **Domestic Management**
37. The value of investment multiplier is related to- **the change in income due to change in autonomous investment.**
38. Net national product of a country is - **gross national product minus depreciation allowance.**
39. When average cost of production decreases, then marginal cost of production - **less than average cost.**
40. Whose major contribution in revenue of Indian Railways- **Freight Traffic Income**
41. Who is not considered as National Debt - **Life Insurance Policies**
42. Disinvestment happens - **selling government shares to private companies**
43. The complete form of the SRD is- **special drawing rights.**
44. Refrigerators working in a chemist's shop are an example of a- **consumer's goods.**
45.is defined as the variable input per unit - **the average product**
46. Which is the oldest Mazdoor Sangh organization in India- **All India Mazdoor Sangh Congress**
47. Secondary sector of an economy refers to- **the construction sector**
48. According to Karl Marx, what changes are inevitable as a result of **changes in the economy.**
49. How far is the exclusive economic zone of a country from its coast - **320 km.**
50. Which company has become the highest ranked Indian company in the Fortune Global 500 list in terms of sales - **Indian Oil Corporation**
51. When was the oilseed production program started - **1990**
52. Which item is the main item of Indian export- **Clothing**
53. Small farmers are defined in the country as those farmers with holding area - **one to two hectares**
54. What is meant by mixed farming - **animal husbandry and agriculture**
55. Which method is used to measure agricultural income in India- **Production method**
56. What is the movement of people from the village to the small town and later to the city - **step wise migration**
57. The profit of Indian bank working abroad is a part of - **Income from enterprise profession earned abroad**
58. During which period the salary of central government employees can be reduced - **Financial emergency**
59. Which industries are the main beneficiaries of Mumbai port - **cotton textile and petrochemical industries.**
60. Green Banking is meant to enrich the environment by- **discouraging the use of paper through technology in banks.**
61. The main reason for poverty in underdeveloped countries is - **income inequality.**

62. As a result of the recommendations of the working group on rural banks, 5 rural regional banks were initially set up in- **the year 1975.**
63. One rupee notes and coins and small coins are issued in India - **by the Government of India**
64. Who is authorized to issue coins in India- **Ministry of Finance**
65. Who was the Chairman of 10th Finance Commission- **K.C. Pant**
66. What else is called a short market policy- **cheap money policy**
67. What is the short form CRR - **Cash Reserve Ratio**
68. Reserves in excess of the statutory minimum kept by the commercial banks with the Reserve Bank of India are called- **surplus reserves.**
69. Recently, the largest single item of central government expenditure in India has been the -**payment of interest.**
70. Deficit financing means that from whom the government has earned money - **Reserve Bank of India**
71. What is the meaning of barter transaction -**exchange of goods with goods.**
72. What is a peculiarity of free market economy- **Consumer sovereignty**
73. Cash reserve ratio and variance in open market operations, whose means are - **monetary policy.**
74. World Trade Organization was established in -**1995**
75. WTO primarily promotes whom - **multilateral trade**
76. Who are the main watchdogs of international trade - **World Trade Organization**
77. Bridging At what level of price-differentiation - **International level**
78. Foreign goods are sold for less than- **the domestic selling price.**
79. Who first used the terms 'micro' and 'macro' in economics in 1933 - **Regner Christian**
80. Who was, "Economics is the science of money" -**Adam Smith**
81. If money is very high and goods are very low, then the situation is - **inflation**
82. Excise duty is payable on a commodity - **in the context of its production**
83. The difference between visual export and visual import is called - **Trade Balance**
84. Who belongs to tertiary sector in Indian economy - **transportation of goods** 460. Real estate belongs to which sector - **III** 461. Bank services fall under which sector of economic activity - **tertiary sector**
85. Agriculture is under which sector of economic activity- **Primary sector**
86. National income includes- **Construction of new house.**
87. Transfer payment includes - **gift received from a friend.**
88. When was the 'Memorandum of Understanding' introduced - **1987-88**
89. Monopoly on the basis of price discrimination -**Demand elasticity**
90. What is the situation in which total income equals total cost - **equilibrium level point**
91. What is a rare currency - **a currency that is not easily accessible**
92. Economic survey of India is published every year by- **Ministry of Finance**
93. What is the period of RBI's accounting year -**July to June**
94. The opportunity cost of producing an item is -**the next servile alternative production abandoned**
95. What causes inflation - **increase in money supply and loss in production**
96. To whom are the additional values equal- **Difference of output**
97. Who benefits the most in the period of inflation- **Entrepreneurs**
98. The psychological law of consumption states that- **Proportional increases in consumption are less than proportional increases in income.**
99. In which year was the minimum support price for food grains started - **1964**
100. Which state has the highest production of pulses in India- **Madhya Pradesh**

101. Who makes monetary policy in India- **Reserve Bank of India**
102. Where does the short-term government security letter go- **Treasury bills**
103. Agriculture is under which sector of economic activity- **Primary sector**
104. National income includes- **Construction of new house.**
105. Transfer payment includes - **gift received from a friend.**
106. When was the 'Memorandum of Understanding' introduced - **1987-88**
107. Monopoly on the basis of price discrimination - **Demand elasticity**
108. What is the situation in which total income equals total cost - **equilibrium level point**
109. What is a rare currency - **a currency that is not easily accessible**
110. Economic survey of India is published every year by- **Ministry of Finance**
111. What is the period of RBI's accounting year - **July to June**

