

TEACHERS RECRUITMENT BOARD, CHENNAI – 6
WRITTEN COMPETITIVE EXAMINATION FOR DIRECT RECRUITMENT OF
POST GRADUATE ASSISTANTS (2011-2012) – 12PG-10 – C Series
ECONOMICS

Time Allowed : 3 Hours

Total Marks : 150

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| <p>1. In the short run, which factor of production cannot be varied?
A) Labour B) Capital
C) Raw material D) None of these</p> <p>2. In the long run, which factor of production is fixed?
A) Labour B) Capital
C) Building D) None of these</p> <p>3. Industry with few firms is termed as
A) monopoly B) oligopoly
C) perfect competition D) none of these</p> <p>4. Homogeneity of product is characteristic of
A) perfect competition B) monopoly
C) oligopoly D) none of these</p> <p>5. Market with one buyer and one seller is called
A) monopsony B) monopoly
C) bilateral monopoly D) none of these</p> <p>6. How many sellers are present in duopoly?
A) 1 B) 2
C) 3 D) 4</p> <p>7. Imperfect competition was introduced by
A) Marshall B) Keynes
C) Chamberlin D) none of them</p> <p>8. In case of oligopoly number of firms is
A) few B) large
C) none D) one</p> <p>9. In the market period, supply curve is
A) horizontal B) vertical
C) hyperbola D) none of these</p> <p>10. Limit pricing was introduced by
A) Clark B) Bain
C) W. Andrews D) none of them</p> <p>11. Subsidies are payment by government to
A) household B) state government
C) firms D) rest of the world</p> | <p>12. Personal Income – Personal Tax is equal to
A) GNP B) Per capita income
C) Disposable income D) none of these</p> <p>13. Concept of Marginal efficiency of capital was introduced by
A) Marshall B) J.M. Keynes
C) I.M.D. Little D) Clark</p> <p>14. Relation between income and consumption is called
A) investment function B) accelerator
C) saving function D) consumption function</p> <p>15. Relation between income and investment is usually
A) positive
B) negative
C) not related
D) cannot say with certainty</p> <p>16. $Y=C+I$ is
A) a function B) an equation
C) an identity D) a formula</p> <p>17. Increase in inequality of income will lead to
A) increase in investment B) increase in saving
C) increase in consumption D) none of these</p> <p>18. Speculative demand for money is inversely related to
A) rate of interest B) income
C) money supply D) investment</p> <p>19. IS-LM curve was introduced by
A) Keynes B) Hansen
C) J.R. Hicks D) Paul Samuelson</p> <p>20. Keynes theory is applicable to
A) developed countries
B) underdeveloped countries
C) rural sector
D) urban sector</p> <p>21. Employment elasticity is the highest in
A) transport B) financial services
C) construction D) manufacturing</p> |
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- 22. Which country has the lowest per capita income in dollars?**
 A) Bangladesh B) Ethiopia
 C) Pakistan D) India
- 23. Jawahar Rozgar Yojna was introduced in**
 A) 1978 B) 1963 C) 1986 D) 1989
- 24. IRDP was introduced in**
 A) 1978 B) 1982 C) 1986 D) 1990
- 25. Who wrote the book 'Planning and Poor'?**
 A) H.K. Paranjape B) M.L. Dantewala
 C) Amartya Sen D) B.S. Minhas
- 26. Major oil crisis took place in**
 A) 1969 B) 1973 C) 1982 D) 1986
- 27. Period of the Ninth Plan is**
 A) 1995-2000 B) 1997-2002
 C) 1999-2004 D) 2000-2005
- 28. Which state has the highest per capita income?**
 A) Maharashtra B) Punjab
 C) Orissa D) Bihar
- 29. Kerala has literacy rate of**
 A) 100% B) 90% C) 60% D) 70%
- 30. Who wrote the book 'Indian Economic Crisis'?**
 A) K.N. Raj B) Amartya Sen
 C) C.T. Kurien D) L.C. Jain
- 31. 'A Guide to Keynes' was written by**
 A) E. Shapiro B) A.H. Hansen
 C) J.R. Hicks D) Kalecki
- 32. 'Mr. Keynes and Classics' was written by**
 A) J.R. Hicks B) M. Friedman
 C) D. Dillard D) R. Stone
- 33. The book Money, Interest and Price was written by**
 A) J.R. Hicks B) D. Patinkin
 C) W. Mitchell D) M. Muller
- 34. The Time Preference theory is formulated by**
 A) Sismondi B) J.B. Say
 C) Irving Fisher D) Marshall
- 35. The Great depression of world attacked the world during**
 A) 1928 B) 1929-1931
 C) 1932 D) 1936
- 36. The book, The General Theory of Employment, Money and Interest was written by**
 A) Adam Smith B) Marshall
 C) J.B. Say D) J.M. Keynes
- 37. In classical theory, investment is related to**
 A) National income B) Interest rate
 C) Money supply D) Money demand
- 38. In Keynes theory, consumption is a function of**
 A) National income B) Interest rate
 C) Money supply D) Money demand
- 39. In case of depression, profit tends to**
 A) rise B) fall
 C) remain constant D) indeterminate
- 40. In case of war, profit tends to**
 A) rise B) fall
 C) remain constant D) cannot say with certainty
- 41. Theory of Moral Sentiments was written by**
 A) M.W. Senior B) Adam Smith
 C) J.M. Keynes D) J.S. Mill
- 42. Profit is earned by**
 A) worker B) landlord
 C) entrepreneur D) none of them
- 43. Adam Smith advocated**
 A) Laissez faire B) Division of labour
 C) both (A) & (B) D) none of these
- 44. The total area under the demand curve of a good measure is**
 A) marginal utility B) total utility
 C) consumer's surplus D) producer's surplus
- 45. The book 'Affluent Society' was written by**
 A) Jacob Viner B) Ragnar Nurkse
 C) K.E. Bowding D) J.K. Galbraith
- 46. Supply curve is the relation between supply and**
 A) demand B) price
 C) factors of production D) none of these
- 47. Take-over of means of production by workers leads to**
 A) socialism B) capitalism
 C) mixed economy D) communism
- 48. The Cobb-Douglas production function assumes that elasticity of substitution is**
 A) one B) immobile
 C) heterogeneity D) all of these
- 49. Which of the following is true about land?**
 A) Fixed supply B) Immobile
 C) Heterogeneity D) All of these
- 50. Additional cost by producing one more unit is**
 A) Implicit cost B) Book cost
 C) Sunk cost D) Marginal cost
- 51. Increase in the rate of savings will lead to reduction in**
 A) National Income B) Money Supply
 C) Money Demand D) Investment

- 52. In which sector, expenditure method is used in India for calculating National Income?**
 A) The agricultural sector
 B) The mining sector
 C) The construction sector
 D) The transportation sector
- 53. Classical theory, unemployment is only a**
 A) short-run problem
 B) long-run problem
 C) major problem
 D) minor problem
- 54. Supply creates its own demand is advocated by**
 A) Marshall
 B) J.B. Say
 C) Keynes
 D) Ricardo
- 55. Demand creates its own supply is advocated by**
 A) Marshall
 B) J.B. Say
 C) Keynes
 D) R. Solow
- 56. Involuntary unemployment was explained by**
 A) Marshall
 B) R. Solow
 C) J. Keynes
 D) Pigou
- 57. Aggregate supply curve in Classical theory is**
 A) horizontal
 B) vertical
 C) downward sloping
 D) upward sloping
- 58. Aggregate supply curve in Keynes theory is**
 A) horizontal
 B) vertical
 C) downward sloping
 D) upward sloping
- 59. Cost push inflation leads to**
 A) increase in profit
 B) decrease in profit
 C) constant profit
 D) indeterminate
- 60. Demand push inflation leads to**
 A) increase in profit
 B) decrease in profit
 C) constant profit
 D) none of these
- 61. Euro currency came into operation from**
 A) 1980
 B) 1999
 C) 2000
 D) 2001
- 62. What is not the effect of the inequalities of income?**
 A) Concentration of economic power
 B) Unemployment
 C) Difference in standard of living
 D) Depression in industries
- 63. Per capita income of India is**
 A) \$ 200
 B) \$ 350
 C) \$ 430
 D) \$ 600
- 64. In developed countries, main reason for unemployment is**
 A) lack of supply
 B) demand deficiency
 C) excess demand
 D) lack of raw material
- 65. Who wrote the book 'Asian Drama'?**
 A) J.K. Galbraith
 B) W.A. Lewis
 C) Gunnar Myrdal
 D) Amartya Sen
- 66. Employment elasticity in India is**
 A) increasing
 B) decreasing
 C) remaining constant
 D) none of these
- 67. Seasonal unemployment is a characteristic of**
 A) industry
 B) service
 C) agriculture
 D) none of these
- 68. Who wrote the book 'The Theory of Economic Growth'?**
 A) Richard Stone
 B) Maurice Alias
 C) Kenneth Arrow
 D) W.A. Lewis
- 69. Disguised unemployment is a characteristic of**
 A) industry
 B) service
 C) commercial agriculture
 D) subsistence agriculture
- 70. Rate of unemployment in India is**
 A) 1%
 B) 2%
 C) 4%
 D) 8%
- 71. Pande Committee was set up to**
 A) increase development
 B) identify backward districts
 C) increase export
 D) decrease imports
- 72. National Development Council (NDC) consists of**
 A) Prime Minister
 B) Chief Ministers
 C) Members of Planning Commission
 D) all of them
- 73. The Reserve Bank of India was set up is**
 A) 1935
 B) 1945
 C) 1947
 D) 1949
- 74. Indian Textile Industry continues to be predominantly**
 A) cotton based
 B) nylon based
 C) rayon based
 D) none of these
- 75. Textile Industry was localised in**
 A) Bombay
 B) Ahmadabad
 C) Madras
 D) both (A) and (B)
- 76. Heavy water plant is located at**
 A) Chandigarh
 B) Vadodara
 C) Ahmadabad
 D) Surat
- 77. National Rural Health Mission (NRHM) has been launched in**
 A) 2002
 B) 2003
 C) 2004
 D) yet to be launched
- 78. The Prevention of Atrocities Act was passed by Indian Parliament in**
 A) 1987
 B) 1989
 C) 1991
 D) 1992
- 79. First Five-Year Plan was introduced in**
 A) 1951
 B) 1956
 C) 1961
 D) 1996
- 80. Joint Sector was advocated by Committee.**
 A) Abid Hussain
 B) Khusro
 C) Dutt
 D) Hazari
- 81. Quasi-rent was popularised by**
 A) Pigou
 B) Pareto
 C) Marshall
 D) Robinson

- 82. Interest is a reward for parting with liquidity was conceived by**
 A) Ohlin B) H. Knight
 C) Keynes D) Marshall
- 83. Value and Capital was written by**
 A) H. Leibenstein B) Veblen
 C) J.R. Hicks D) Paul Allen
- 84. Wage fund theory was introduced by**
 A) Adam Smith B) Bentham
 C) J.S. Mill D) Malthus
- 85. Labour theory of value was formulated by**
 A) Karl Marx B) Malthus
 C) Marshall D) J.S. Mill
- 86. How many methods of measures are used to count National Income?**
 A) Income and Product method
 B) Product and Expenditure method
 C) Income and Expenditure method
 D) All of these
- 87. In India how many methods of measurement of National Income are there?**
 A) GNP method and GNI method
 B) GNE method and GNP method
 C) Only GNP method
 D) Only GNE method
- 88. National Income is a**
 A) flow concept B) stock concept
 C) quasi-stock concept D) none of these
- 89. Residential house is**
 A) consumption B) investment
 C) inventory D) none of these
- 90. In India, agricultural income is calculated through**
 A) output method
 B) income method
 C) expenditure method
 D) commodity flow method
- 91. New public issue market is called**
 A) Secondary market B) Primary market
 C) Black market D) Open market
- 92. National Stock Exchange of India was set up in**
 A) 1990 B) 1992
 C) 1994 D) 1996
- 93. Expansion of RBI is**
 A) Reserve Bank of India
 B) Reserve Bank of Inland
 C) Reserve Bank of Israel
 D) none of these
- 94. Who is authorised signatory for all rupee notes of Indian currency except one rupee note?**
 A) President of India
 B) Governor of RBI
 C) Indian Finance Minister
 D) Chief Minister of the State
- 95. "Bank is what Bank does" is advocated by**
 A) Marshall B) Keynes
 C) Dalton D) Walker
- 96. The expansion of NABARD is**
 A) National Bank for Agriculture and Rural Development
 B) National Bank for Arabia and Indian Development
 C) National Bank for America and Indian Development
 D) none of these
- 97. Banker's Bank is**
 A) Commercial Bank B) RBI
 C) Cooperative Bank D) SBI
- 98. "Money is what money does". This definition was given by**
 A) Walker B) Crowther
 C) Marshall D) Keynes
- 99. In which year were 14 commercial banks nationalised in India?**
 A) 1947 B) 1969
 C) 1980 D) 1990
- 100. "Bad money drives away good money". This concept was propounded by**
 A) Walker B) Sir Thomas Gresham
 C) Adam Smith D) none of them
- 101. Profit is minimum when there is**
 A) depression B) recession
 C) boom D) recovery
- 102. Profit is maximum when there is**
 A) depression B) recession
 C) boom D) recovery
- 103. Insurance can be taken in case of**
 A) uncertainty B) certainty
 C) risk D) none of these
- 104. Which of the following is an example of uncertainty?**
 A) Death of an employee
 B) Fire in the company
 C) Introduction of new technology by competitor
 D) None of these
- 105. Innovation theory of Profit was introduced by**
 A) J.B. Clark B) Frank Knight
 C) Marshall D) Joseph Schumpeter

106. Innovation basically includes

- A) new methods of production
- B) new markets
- C) new sources of raw materials
- D) all of these

107. Monopoly theory of Profit was introduced by

- A) Kaldor
- B) Keynes
- C) Kalecki
- D) Knight

108. Kalecki theory of Profit was influenced by

- A) Keynesian economics
- B) Marxian economics
- C) Classical economics
- D) Institutional economics

109. Which of the following rates of interest is part of credit control?

- A) Bank rate
- B) Badia rate
- C) Fonex rate
- D) None of these

110. Rate of interest for a retired old person will be

- A) very high
- B) low
- C) zero
- D) none of these

111. How many chromosomes are there in human body?

- A) 26
- B) 36
- C) 46
- D) 39

112. When learnt material is reproduced without any manipulation, it is called

- A) whole memory
- B) rote memory
- C) perfect memory
- D) immediate memory

113. Non-verbal test of intelligence is suitable for

- A) deaf & dumb
- B) illiterates
- C) younger children
- D) all of them

114. The book "Theory of Motivation" is written by

- A) Madson
- B) Maslow
- C) Murray
- D) Hull

115. Wechsler developed an intelligence test for children in the year

- A) 1939
- B) 1949
- C) 1955
- D) 1956

116. Pace setting school is renamed as

- A) Primary school
- B) Pre-primary school
- C) Nursery school
- D) Navodaya school

117. How many open schools are there in Tamil Nadu?

- A) 25
- B) 26
- C) 27
- D) 28

118. Functional Literacy Programme had been started for

- A) workers
- B) farmers
- C) tribal people
- D) all of them

119. National Policy on Education was adopted in the year

- A) 1981
- B) 1983
- C) 1986
- D) 1989

120. In which level, Mahila Mandals are organised for adult education?

- A) Block level
- B) Village level
- C) District level
- D) State level

121. Which media is suitable for distance education?

- A) Postal
- B) Radio
- C) Television
- D) Newspaper

122. The book "Education of Man" is written by

- A) John Dewey
- B) Montessori
- C) Froebel
- D) Gandhi

123. Open university was started in England on

- A) 1979
- B) 1969
- C) 1981
- D) 1982

124. Mobile school was first recommended by

- A) McDonald
- B) Ivan
- C) Neil
- D) Parker

125. Who said 'Education is related to life'?

- A) Gandhi
- B) Nehru
- C) Tagore
- D) Russel

126. The UNESCO has supported the proposal of

- A) women education
- B) adult education
- C) education for all
- D) none of these

127. Which district has the lowest density of population in Tamil Nadu?

- A) Nilgiris
- B) Perambalur
- C) Sivagangai
- D) Dharmapuri

128. Which country started experiments in Distance Education in the year 1873?

- A) UK
- B) USA
- C) USSR
- D) Japan

129. Child Labour Eradication Day is held on

- A) June 12
- B) July 12
- C) August 12
- D) November 12

130. Which is called formal agency of Education ?

- A) School
- B) Home
- C) Society
- D) None of these

131. Rousseau's Educational Philosophy is

- A) Negative education
- B) Basic education
- C) Vocational education
- D) Secondary education

132. Self-education is related to

- A) Russel
- B) Aurobindo
- C) Tagore
- D) Rousseau

133. Mahila Samakhya is a plan for the development of

- A) Backward people
- B) SC/ST people
- C) Women
- D) Rural students

134. Viswabharati is located at

- A) West Bengal
- B) Maharashtra
- C) Bihar
- D) Delhi

135. Who is related to freedom in learning situation?

- A) Krishnamoorthy
- B) Aurobindo
- C) Radhakrishnan
- D) Tagore

136.Span of vision is measured by

- A) Memory drum B) Tachistoscope
C) Mason's disk D) Metronome

137.Which theory of intelligence was supported by Alfred Binet?

- A) Single factor B) Two factor
C) Group factor D) Multifactor

138.Psychoanalytic approach of personality was first introduced by

- A) Adler B) Jung
C) Freud D) none of them

139.In Gagne's hierarchy learning has been divided into

- A) 8 types B) 9 types C) 7 types D) 10 types

140.A superior child is advanced to a normal child by at least

- A) 1 year B) 1½ years C) 2 years D) 2½ years

141.The seaport of Pandiyas was

- A) Thondi B) Musiri
C) Korkai D) Poompukar

142.Who wrote the book "Gora"?

- A) Dr.S. Radhakrishnan B) Rabindranath Tagore
C) Mulk Raj Anand D) L.K. Advani

143.The name by which Ashoka is generally referred to in his inscriptions is

- A) Chakravarthi B) Dharmadeva
C) Priyadarshi D) Dharmakirti

144.Which of the following provided the revenue for the Delhi Sultanate?

- A) Kharaj B) Khams C) Jiziya D) Zakat

145.The common refrigerant in domestic refrigerator is

- A) Neon B) Oxygen C) Nitrogen D) Freon-12

146.The present Secretary General of the United Nations Organisation is

- A) Ban Ki-moon B) Shashi Tharoor
C) Kofi Annan D) Ashraf Ghani

147.The Constitution of India came into force on

- A) 26th November, 1949 B) 26th January, 1950
C) 26th January, 1949 D) 15th August, 1949

148.The President of India can nominate how many members to Rajya Sabha?

- A) 2 B) 4 C) 6 D) 12

149.India won World Cup Hockey in the year

- A) 1971 B) 1973 C) 1978 D) 1975

150.The full form of NABARD is

- A) National Bank for Agriculture and Rural Development
B) National Books and Research Department
C) National Bharat Radar Defence
D) Nuclear and Bharat Radar Defence

TRB PG ASSISTANTS 2011-12 – ECONOMICS – ANSWERS

1 B	2 D	3 B	4 A	5 C	6 B	7 C	8 A	9 B	10 B
11 C	12 C	13 B	14 D	15 A	16 C	17 C	18 A	19 C	20 A
21 C	22 B	23 D	24 A	25 D	26 B	27 B	28 A	29 B	30 C
31 B	32 A	33 B	34 C	35 B	36 D	37 B	38 A	39 B	40 D
41 B	42 C	43 C	44 B	45 D	46 B	47 D	48 A	49 D	50 D
51 A	52 C	53 A	54 B	55 C	56 C	57 B	58 D	59 B	60 A
61 B	62 D	63 C	64 B	65 C	66 B	67 C	68 D	69 D	70 D
71 B	72 D	73 A	74 A	75 D	76 B	77 *	78 B	79 A	80 C
81 C	82 C	83 C	84 C	85 A	86 D	87 A	88 A	89 B	90 A
91 B	92 B	93 A	94 B	95 D	96 A	97 B	98 A	99 B	100 B
101 A	102 C	103 C	104 C	105 D	106 D	107 C	108 B	109 A	110 D
111 C	112 C	113 D	114 B	115 B	116 D	117 C	118 D	119 C	120 B
121 A	122 C	123 B	124 A	125 C	126 B	127 C	128 B	129 A	130 A
131 A	132 A	133 C	134 A	135 A	136 B	137 A	138 C	139 A	140 D
141 C	142 B	143 C	144 A	145 D	146 A	147 B	148 D	149 D	150 A

Note : 77 – NRHM launched in 2005 in India.