



Test Date : 08 Dec 2022

Test Slot : Slot 2

Subject : ECNH-REGIONAL DEVELOPMENT: Economics

Sl. No.1

QBID:8722001

Consider the function $f(x_1, x_2) = \alpha \ln x_1 + \beta \ln x_2$, where $\alpha > 0, \beta > 0$. Which of the following statements regarding the homogeneity and homotheticity of the function in (x_1, x_2) is correct ?

1. $f(x_1, x_2)$ is not a homothetic function in (x_1, x_2)
2. $f(x_1, x_2)$ is a homogenous function but not a homothetic function in (x_1, x_2)
3. $f(x_1, x_2)$ is a homothetic function in (x_1, x_2)
4. $f(x_1, x_2)$ is neither a homogenous function nor a homothetic function in (x_1, x_2)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10801]

2[Option ID=10802]

3[Option ID=10803]

4[Option ID=10804]

Sl. No.2

QBID:8722002

Bolzano Weierstrass Theorem states that

1. Finite set has no limit points
2. Every infinite bounded set of real numbers has a limit point
3. A set is a closed set if and only if it contains all the limit points
4. If a set S is a non-empty closed and bounded subset of real numbers then S does not contain a maximum and minimum.

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10805]

2[Option ID=10806]

3[Option ID=10807]

4[Option ID=10808]

Sl. No.3

QBID:8722003

If an oligopolist incurs losses in the short run, then in the long run

1. The oligopolist will go out of the business
2. The oligopolist will stay in the business
3. The oligopolist will break even
4. Any of the above statement is possible

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10809]

2[Option ID=10810]

3[Option ID=10811]

4[Option ID=10812]

Sl. No.4

QBID:8722004

Consider a two - commodity framework. Let $e(p, u)$ be the expenditure function.

Following is the Slutsky substitution matrix:

$$S = \begin{vmatrix} \frac{\partial^2 e}{\partial p_1^2} & \frac{\partial^2 e}{\partial p_1 \partial p_2} \\ \frac{\partial^2 e}{\partial p_2 \partial p_1} & \frac{\partial^2 e}{\partial p_2^2} \end{vmatrix}$$

Which of the following property is NOT VALID for S?

1. S is a Hessian determinant
2. S is a symmetric matrix
3. S is a positive definite matrix
4. The diagonal elements of S represent the slope of the Hicksian demand function $(h(p, u))$.

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10813]

2[Option ID=10814]

3[Option ID=10815]

4[Option ID=10816]

Sl. No.5

QBID:8722005

In the case of price leadership by the dominant firm, all the firms in the purely oligopolistic industry will produce their best level of output subject to the rival firms' output

1. Always
2. Never
3. Sometimes
4. Often

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10817]

2[Option ID=10818]

3[Option ID=10819]

4[Option ID=10820]

Sl. No.6

QBID:8722006

In a monopolistic competition we have

1. A few firms selling differentiated products
2. Many firms selling homogenous products
3. Few firms selling homogeneous products
4. Many firms selling a differentiated product

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10821]

2[Option ID=10822]

3[Option ID=10823]

4[Option ID=10824]

Sl. No.7

QBID:8722007

Consider a function $f(x) = \frac{1}{9}x^3 - \frac{1}{6}x^2 - \frac{2}{3}x + 1$. Which of the following statement is correct.

1. $f(x)$ is having an inflection point at $x = \frac{1}{2}$.
2. $f(x)$ is concave in the neighbourhood of $x = 2$
3. $f(x)$ is convex in the neighbourhood of $x = -1$.
4. $f(x)$ is having an inflection point at $x = 1/3$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10825]

2[Option ID=10826]
3[Option ID=10827]
4[Option ID=10828]

Sl. No.8
QBID:8722008

Whether the function: $y = x^4$; is a concave, convex or having an inflection point at $x = 0$

1. y is locally concave in the neighborhood of $x = 0$
2. y is convex in the neighborhood of $x = 0$
3. y is neither concave nor convex at $x = 0$
4. y is having an inflection point at $x = 0$

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10829]
2[Option ID=10830]
3[Option ID=10831]
4[Option ID=10832]

Sl. No.9
QBID:8722009

Suppose $f(x, y) = (x^2 - 3y)(x - 4)$, What can you say about the definiteness of Hessian Matrix at the stationary points?

1. Positive Definite
2. Positive semi definite
3. Negative definite
4. Indefinite

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10833]
2[Option ID=10834]
3[Option ID=10835]
4[Option ID=10836]

Sl. No.10
QBID:8722010

Consider Z is a Standard Normal variate. What would be the area to the right of $z = 1.645$?

1. 2.5 %
2. 1 %
3. 5 %
4. 4.75 %

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10837]
2[Option ID=10838]
3[Option ID=10839]
4[Option ID=10840]

Sl. No.11
QBID:8722011

A researcher reports that the average salary of Assistant teacher in primary school is more than Rs 42000. A sample of 30 Assistant teacher has a monthly mean salary Rs 43260. The SD of population is Rs 5260. What you would conclude to test the claim that the Assistant teacher earns more than Rs 42000 at $\alpha = 0.01$ level of significance?

- 1. There is not enough evidence to support the claim that the Assistant teacher earns more than Rs 42000 on an average at $\alpha = 0.01$ level of significance.
- 2. There is enough evidence to support the claim that the Assistant teacher earns more than Rs 42000 on an average at $\alpha = 0.01$ level of significance.
- 3. It can be said with certainty that the Assistant teacher earns more than Rs 42000 on an average at $\alpha = 0.01$ level of significance.
- 4. None of the above statements are valid.

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10841]
2[Option ID=10842]
3[Option ID=10843]
4[Option ID=10844]

Sl. No.12
QBID:8722012

Suppose scores on an IQ test are normally distributed. If the test has a mean of 100 and a standard deviation of 10, what is the probability that a person who takes the test will score between 90 and 110?

- 1. 0.34
- 2. 0.68
- 3. 0.48
- 4. 0.28

- (1) 1
- (2) 2

(3) 3

(4) 4

1[Option ID=10845]

2[Option ID=10846]

3[Option ID=10847]

4[Option ID=10848]

Sl. No.13

QBID:8722013

Suppose that the annual inflation rate is 50 %, the prices of all goods increase by 50 % and your income increases by 50 %. Does the inflation make you better or worse off?

1. Worse off
2. Better off
3. Indifferent
4. Can't say

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10849]

2[Option ID=10850]

3[Option ID=10851]

4[Option ID=10852]

Sl. No.14

QBID:8722014

Consider a set $S = \{(x_1, x_2) \mid x_1^2 + x_2^2 \leq 25\}$. Is the set a convex set? Is the function $f(x_1, x_2) = x_1^2 + x_2^2$ a quasi-concave or quasi-convex function?

1. S is a convex set and $f(x_1, x_2)$ is a quasi-concave function
2. S is a convex set and $f(x_1, x_2)$ is a quasi-convex function
3. S is a concave set and $f(x_1, x_2)$ is a quasi-concave function
4. S is a concave set and $f(x_1, x_2)$ is a quasi-convex function

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10853]

2[Option ID=10854]

3[Option ID=10855]

4[Option ID=10856]

Sl. No.15

QBID:8722015

Consider the following 3 constrained optimization problems (COP):

- A. Maximize $z = \ln x$; subject to $x > 1$
- B. Maximize $z = \ln x$; subject to $x < 1$
- C. Maximize $z = \ln x$; subject to $x < 1$ and $x > 2$

Which of the following statement regarding the solutions of the above COPs is correct?

- 1. (A) and (B) have no solutions
- 2. (C) has no solution but (A) and (B) have solutions
- 3. (A), (B) and (C) have no solutions
- 4. (A) and (C) have no solutions but (B) has solution

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10857]

2[Option ID=10858]

3[Option ID=10859]

4[Option ID=10860]

Sl. No.16

QBID:8722016

The following two sets A and B are the convex subsets of R^n

A. $A \cup B$

B. $A + B \equiv \{x | x \in R^n; x = a + b, a \in A, b \in B\}$

Which of the above sets are always convex, sometimes convex, or never convex set?

- 1. Both the sets in A and B are never a convex set
- 2. The set in A is sometimes a convex set and set in B is always a convex set
- 3. The set in A is always a convex set and set in B is sometimes a convex set
- 4. Both the sets in A and B are sometimes a convex set

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10861]

2[Option ID=10862]

3[Option ID=10863]

4[Option ID=10864]

Sl. No.17

QBID:8722017

Consider the following statements:

- A. If the utility function $u(x)$ and a function $b(x)$ are related by $u(x) = a\{b(x)\}$, where a is a strictly increasing function, then $b(x)$ is also a utility function representing the same preference of $u(x)$.
- B. If the two utility functions represent the same preferences the solution to the consumer's utility maximization problem are the same with the two utility functions but the indirect utility functions are different.
- C. If the local non satiation assumption of preference is satisfied any solution to the consumer's utility maximization problem satisfies the budget constraint with an equality.

Which of the following statement is correct?

- 1. None
- 2. (A), (B) and (C)
- 3. (A) and (B) only
- 4. (B) and (C) only

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10865]

2[Option ID=10866]

3[Option ID=10867]

4[Option ID=10868]

Sl. No.18

QBID:8722018

Consider the consumer's linear utility function $u(x_1, x_2) = 2x_1 + x_2$; which the consumer maximizes subject to the constraints $p_1x_1 + p_2x_2 \leq M, x_1 \geq 0; x_2 \geq 0$. Assume that commodity prices $p_1 > 0; p_2 > 0$ and income $M > 0$. Also assume that $\frac{p_1}{p_2} > 2$.

Which of the following statement is INCORRECT?

- 1. The unique equilibrium solution is $x_1 = 0; x_2 = \frac{M}{p_2}$
- 2. All the constraints $p_1x_1 + p_2x_2 \leq M, x_1 \geq 0; x_2 \geq 0$ bind
- 3. The constraint $x_2 \geq 0$ does not bind
- 4. The constraints $p_1x_1 + p_2x_2 \leq M, x_1 \geq 0$ bind

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10869]

2[Option ID=10870]

3[Option ID=10871]

4[Option ID=10872]

Sl. No.19
QBID:8722019

The following regression results of Cobb Douglas Production function by OLS method is presented. The result is provided from the data on output in terms of value added (thousands of \$), labour input in terms of worker hours (thousands), capital input in terms of capital expenditure (thousands). The figures in the bracket are the standard errors.

$$\begin{array}{l} \widehat{\ln Y_i} = 3.8876 + 0.4683 \ln L_i + 0.5213 \ln K_i \\ \quad \quad \quad (0.3962) \quad \quad (0.0989) \quad \quad (0.0969) \\ t = \quad \quad (9.8115) \quad \quad (4.7342) \quad \quad (5.3803) \\ R^2 = 0.9642, df = 48 \end{array}$$

What is the output elasticity of capital and labour?

1. 0.1989 and 0.2969
2. 0.4683 and 0.5213
3. 0.0989 and 0.0969
4. 0.3989 and 0.4969

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10873]
2[Option ID=10874]
3[Option ID=10875]
4[Option ID=10876]

Sl. No.20
QBID:8722020

A committee of four have to be formed from among 3 economists, 4 mathematicians, 2 statisticians and 1 physicist. What is the probability that each of the four professions is represented on the committee?

1. $\frac{8}{35}$
2. $\frac{4}{35}$
3. $\frac{32}{105}$
4. $\frac{4}{13}$

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10877]
2[Option ID=10878]

3[Option ID=10879]
4[Option ID=10880]

Sl. No.21
QBID:8722021

Which of the following is a consequence of multicollinearity?

1. Variance of the estimates are finite
2. Estimates of coefficients are often statistically insignificant
3. Estimates of coefficients are statistically unbiased
4. Sign of the coefficients does not change

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10881]
2[Option ID=10882]
3[Option ID=10883]
4[Option ID=10884]

Sl. No.22
QBID:8722022

Let A and B be the two possible outcomes of an experiment and suppose $P(A) = 0.4$, $P(A \cup B) = 0.7$ and $P(B) = P$. For what choice of P, are A and B independent?

1. A and B are independent when $P = 0.5$
2. A and B are independent when $P = 0.3$
3. A and B are independent when $P = 0.7$
4. A and B are independent when $P = 0.2$

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=10885]
2[Option ID=10886]
3[Option ID=10887]
4[Option ID=10888]

Sl. No.23
QBID:8722023

Consider the function $f(x) = \exp(-\frac{1}{2}x^2)$ defined in the interval $[0, \infty)$, i.e., the set of real numbers with $x \geq 0$. Which of the following statement is correct?

1. $f(x)$ is either concave or convex if defined in the interval $[0, \infty)$
2. $f(x)$ is concave as well as quasi-concave function in the interval $[0, \infty)$
3. $f(x)$ is neither concave nor convex in $[0, \infty)$
4. $f(x)$ is neither concave nor convex but both quasi-concave and quasi convex function on $[0, \infty)$

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10889]
 2[Option ID=10890]
 3[Option ID=10891]
 4[Option ID=10892]

Sl. No.24
 QBID:8722024

The average test scores in a particular class is 79. The standard deviation is 5. If the scores are distributed normally, how many students in a class of 200 did not receive scores between 75 and 82?

Given that

$\Pr \{0 \leq Z \leq .7\} = 0.2580$, $\Pr \{0 \leq Z \leq .8\} = 0.2881$

$\Pr \{0 \leq Z \leq .6\} = 0.2257$, where Z is a standard normal variable.

- 1. 49
- 2. 97
- 3. 73
- 4. 26

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10893]
 2[Option ID=10894]
 3[Option ID=10895]
 4[Option ID=10896]

Sl. No.25
 QBID:8722025

Consider any two price income situations: (p, M) and (p', M') , where, suppose $x(p, M)$ and $x(p', M')$ are the optimal consumption bundles at these two price sets respectively. Which of the following statement is INCORRECT?

- 1. Weak Axiom of Revealed Preference (WARP) will not hold if at (p', M') price income situation $p'x(p, M) \leq M'$ and at (p, M) price income situation $px(p', M') = M$.
- 2. WARP will hold if at (p', M') price income situation $p'x(p, M) \leq M'$ and at (p, M) price income situation $px(p', M') > M$.
- 3. WARP will hold if at (p', M') price income situation $p'x(p, M) \leq M'$ and at (p, M) price income situation $px(p', M') \leq M$.
- 4. WARP will hold if at (p', M') price income situation $p'x(p, M) = M'$ and at (p, M) price income situation $px(p', M') > M$.

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10897]
 2[Option ID=10898]
 3[Option ID=10899]
 4[Option ID=10900]

Sl. No.26
 QBID:8722026

Suppose the production function $q = f(k, l)$ is homogeneous of degree one, where k and l are the two inputs used in the production of q . Which of the statement is INCORRECT?

- 1. Then production function exhibits constant returns to scale.
- 2. The marginal products of capital and labour are respectively homogeneous function of degree zero.
- 3. The second order cross marginal products of capital and labour are equal $(\frac{\partial^2 q}{\partial k \partial l} = \frac{\partial^2 q}{\partial l \partial k})$
- 4. Then production function exhibits decreasing returns to scale.

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10901]
 2[Option ID=10902]
 3[Option ID=10903]
 4[Option ID=10904]

Sl. No.27
 QBID:8722027

Suppose a consumer i has a utility function $U_i(x) = 10\sqrt{x}$; where, x is the money income of the consumer. Suppose the consumer's initial endowment is Rs 50. Suppose, she may suffer a loss of Rs 25 with a probability of 0.5 for some random event. Suppose she pays P premium for an insurance policy that fully reimburses her if she suffers a loss. How much premium P would she be willing to pay to insure against this loss?

- 1. 12.50
- 2. 13.57
- 3. 11.59
- 4. 14.41

- (1) 1
- (2) 2
- (3) 3

(4) 4

- 1[Option ID=10905]
2[Option ID=10906]
3[Option ID=10907]
4[Option ID=10908]

Sl. No.28

QBID:8722028

Statement: The estimated regression line of sales of some firms on prices is

$$\hat{Y}_i = 33.75 + 3.25X_i$$

(8.3) (0.9)

Figures in parentheses are standard errors.

Compute the student t statistic for the slope of the estimated sales function.

1. 3.50
2. 2.95
3. 3.61
4. 2.84

- (1) 1
(2) 2
(3) 3
(4) 4

- 1[Option ID=10909]
2[Option ID=10910]
3[Option ID=10911]
4[Option ID=10912]

Sl. No.29

QBID:8722029

Statement: The estimated regression line of sales of some firms on prices is

$$\hat{Y}_i = 33.75 + 3.25X_i$$

(8.3) (0.9)

Figures in parentheses are standard errors.

State whether intercept and slope of the sales function is statistically different from zero at 5% level of significance.

1. Intercept is not statistically significant and slope is statistically significant
2. Intercept is statistically significant and slope is not statistically significant
3. Both intercept and slope are statistically significant
4. Both intercept and slope are not statistically significant

- (1) 1
(2) 2
(3) 3
(4) 4

- 1[Option ID=10913]
2[Option ID=10914]
3[Option ID=10915]
4[Option ID=10916]

Sl. No.30

QBID:8722030

The advantage of using multidimensional poverty index is that it

1. Counts how many are poor in a country
2. Assess how poor are the poor
3. Captures incidence and intensity of poverty
4. Measures exactly number of poor multidimensionally

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10917]

2[Option ID=10918]

3[Option ID=10919]

4[Option ID=10920]

Sl. No.31

QBID:8722031

The estimated consumption for a sample of 20 households is given as,

$\hat{Y}_i = 2.30 + 0.86X_i$, where Y is consumption and X is income. Let $\bar{X} = 145$ and $\bar{Y} = 127$. Find the income elasticity of consumption.

1. 0.95
2. 0.98
3. 0.92
4. 0.89

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10921]

2[Option ID=10922]

3[Option ID=10923]

4[Option ID=10924]

Sl. No.32

QBID:8722032

Let $Y_i = X_i'\beta + u_i$, where Y is consumption and X is income. If $V(u/x_i) = \exp(X_i'\theta)$, where θ is unknown parameter vector, then the above condition is called as,

1. Autocorrelation
2. Multicollinearity
3. Heteroskedasticity
4. Endogeneity

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10925]

2[Option ID=10926]

3[Option ID=10927]
4[Option ID=10928]

Sl. No.33
QBID:8722033

Let X is a random variable. Some of the properties of normal probability curve of the variate X is given below.

- A. The curve is symmetrical about the mean of X
- B. Mean, median and mode of the distribution coincide
- C. Mean ± 3 standard deviation covers 95 percent of values of X

Which of the above properties are correct?

- 1. (A) only
- 2. (A) and (B)
- 3. (B) and (C)
- 4. (A) and (C)

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10929]
2[Option ID=10930]
3[Option ID=10931]
4[Option ID=10932]

Sl. No.34
QBID:8722034

Which of the following condition characterise 'razor's edge' of Harrod-Domar theory of economic growth?

- 1. Planned saving is greater than planned investment
- 2. Planned saving is less than planned investment
- 3. Planned saving is equal to planned investment
- 4. Capital-output ratio is greater than saving ratio

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10933]
2[Option ID=10934]
3[Option ID=10935]
4[Option ID=10936]

Sl. No.35
QBID:8722035

According to the Lewis theory of economic development, surplus labour is referred to

- 1. Labour force whose marginal productivity is positive
- 2. Labour force whose marginal productivity is zero
- 3. Labour force whose marginal productivity is very high
- 4. Labour force that produces surplus profit

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10937]
2[Option ID=10938]
3[Option ID=10939]
4[Option ID=10940]

Sl. No.36
QBID:8722036

According to Solow neoclassical growth model, labour productivity depends on

- 1. Total stock of capital available in the economy
- 2. Amount of capital available per worker
- 3. Rate of endogenous technological progress
- 4. Growth of capital-labour ratio

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10941]
2[Option ID=10942]
3[Option ID=10943]
4[Option ID=10944]

Sl. No.37
QBID:8722037

Shadow price of an input (e.g. capital) refers to its

- 1. Marginal cost
- 2. Opportunity cost
- 3. Hidden cost
- 4. Private cost

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10945]
2[Option ID=10946]
3[Option ID=10947]
4[Option ID=10948]

Sl. No.38
QBID:8722038

Let I is the domestic investment, F is the capital inflows, m_1 is the marginal import share, m_2 is the marginal propensity to import, E is the level of exports and Y is the national income. For a developing economy, the foreign exchange constraint or gap is given by:

1. $(m_1 - m_2)I + m_2Y - E \geq F$
2. $(m_1 - m_2)I + m_2Y - E \leq F$
3. $(m_1 - m_2)I - m_2Y + E \leq F$
4. $(m_1 - m_2)I - m_2Y + E \geq F$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10949]

2[Option ID=10950]

3[Option ID=10951]

4[Option ID=10952]

Sl. No.39

QBID:8722039

Assuming the year 2000 as the base year ($N=100$), for a country, the index of export price (P_x) has fallen by 5% in 2001, while its index of import price (P_m) has risen by 10%. Find the extent of the change in the country's net barter terms of trade (N) between 2000 and 2001.

1. It has increased about 12%
2. It has declined about 14%
3. It has increased about 15%
4. It has declined about 11%

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10953]

2[Option ID=10954]

3[Option ID=10955]

4[Option ID=10956]

Sl. No.40

QBID:8722040

Consider the regression model, $\ln Y_i = \beta_0 + \beta_1 X_i + u_i$. A 1% change in X is associated with change in Y by,

1. $100\beta_1\%$
2. $\frac{1}{100}\beta_1\%$
3. $\beta_1\%$
4. $(1 - \beta_1)100\%$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10957]

2[Option ID=10958]

3[Option ID=10959]

4[Option ID=10960]

Sl. No.41

QBID:8722041

According to the Rybcznski theory, at constant relative commodity prices, the growth of only one factor leads to the absolute expansion of

1. Commodity using the non-growing factor intensively
2. Commodity using the growing factor intensively
3. Commodity using labour intensively
4. Commodity using capital intensively

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10961]

2[Option ID=10962]

3[Option ID=10963]

4[Option ID=10964]

Sl. No.42

QBID:8722042

Difference in relative commodity prices between two trading partner countries can be due to difference in;

- A. Factor endowments
- B. Technology
- C. Tastes

Which of the above is correct?

1. (A) and (B)
2. (B) and (C)
3. (A) and (C)
4. (A), (B) and (C)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10965]

2[Option ID=10966]

3[Option ID=10967]

4[Option ID=10968]

Sl. No.43

QBID:8722043

In the theory of economic development, which of the following characterise the “Lewis turning point”?

1. Labour supply to industrial sector becomes inelastic
2. Marginal productivity of labour becomes zero
3. Labour supply curve turns flat
4. Labour supply curve becomes positively sloped

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10969]

2[Option ID=10970]

3[Option ID=10971]

4[Option ID=10972]

Sl. No.44

QBID:8722044

Given that national income of a country is increasing by 1.5 percent a year and its population by 2.5 percent a year, its annual per capita income is;

1. Increasing by 4.0%
2. Decreasing by 1.0%
3. Increasing by 1.0%
4. Decreasing by 4.0%

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10973]

2[Option ID=10974]

3[Option ID=10975]

4[Option ID=10976]

Sl. No.45

QBID:8722045

Consider the statement *End poverty in all its forms everywhere*. This is a part of which of the following declaration.

1. Millennium Development Goals
2. UN Food Systems Summit 2021
3. Sustainable Development Goals
4. Peace and Development Goals

(1) 1

(2) 2

(3) 3

(4) 4

- 1[Option ID=10977]
2[Option ID=10978]
3[Option ID=10979]
4[Option ID=10980]

Sl. No.46
QBID:8722046

Which of the following features characterises the structural change in agriculture in less developed economies?

- A. Reduction in agricultural labour force
- B. Reduction in contribution of agriculture to national income
- C. Reduction in agricultural growth
- D. Shift towards to cultivation of commercial crops

Select the correct answer by using the codes given below.

- 1. (A) and (C)
- 2. (A), (B) and (C)
- 3. (A), (C) and (D)
- 4. (A), (B) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

- 1[Option ID=10981]
2[Option ID=10982]
3[Option ID=10983]
4[Option ID=10984]

Sl. No.47
QBID:8722047

The concept of Disability Adjusted Life Years (DALYs) comprises

- A. Years of potential life lost due to premature mortality
- B. Years of productive life lost due to disability
- C. Years of productive life lost due to hunger
- D. Years of potential life lost due to over nutrition

Which of the above given components of DALYs are correct?

- 1. (A) and (C)
- 2. (A) and (B)
- 3. (B) and (C)
- 4. (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

- 1[Option ID=10985]
2[Option ID=10986]

3[Option ID=10987]
4[Option ID=10988]

Sl. No.48
QBID:8722048

Consider the following statements regarding the performance of Mahatma Gandhi National Rural Employment Scheme (MGNREGS) in India during the COVID-19 pandemic.

- A. MGNREGS employment peaked during the nationwide lockdown in 2020
- B. Demand for MGNREGS work stabilized after the second COVID-19 wave
- C. Aggregate MGNREGS employment is still lower than pre-pandemic level

Which of the above statements is INCORRECT?

- 1. (A) only
- 2. (B) only
- 3. (C) only
- 4. (B) and (C)

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10989]
2[Option ID=10990]
3[Option ID=10991]
4[Option ID=10992]

Sl. No.49
QBID:8722049

Which one of the following is not true about the concept of Universal Basic Income?

- 1. Social justice
- 2. Conditional cash transfer
- 3. Poverty reduction
- 4. Decent employment

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=10993]
2[Option ID=10994]
3[Option ID=10995]
4[Option ID=10996]

Sl. No.50
QBID:8722050

Which of the following index numbers satisfy the time reversal test?

- A. Laspeyre's index
- B. Fisher's index
- C. Passche's index

Choose the correct option.

- 1. (A) only
- 2. (B) only
- 3. (C) only
- 4. (A), (B) and (C)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=10997]

2[Option ID=10998]

3[Option ID=10999]

4[Option ID=11000]

Sl. No.51

QBID:8722051

Consider the matrix given below.

$$A = \begin{bmatrix} 5 & -9 & 3 \\ 2 & 12 & -4 \\ -3 & -18 & 6 \end{bmatrix},$$

What is the rank of the matrix A?

- 1. 2
- 2. 3
- 3. 1
- 4. 0

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11001]

2[Option ID=11002]

3[Option ID=11003]

4[Option ID=11004]

Sl. No.52

QBID:8722052

Free Trade Agreement (FTA) refers to

1. Higher tariff barriers on trade among particular countries than on trade with non- member countries
2. No tariff barriers on trade among members and setting common tariff for the rest of the world
3. Common fiscal and monetary policy among member countries
4. No barriers on trade among members but each nation retains its own barriers to trade with non-member countries

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11005]

2[Option ID=11006]

3[Option ID=11007]

4[Option ID=11008]

Sl. No.53

QBID:8722053

Which of the following features are true under the state capitalism?

- A. All means of production are owned by the state
- B. Institutions of private property and inheritance are shrunk to the minimum necessary
- C. Market mechanism is nearly frozen.
- D. The objective of state planning is maximization of social welfare.

Select the correct option

1. (A), (C) and (D)
2. (A), (B) and (D)
3. (A) and (D)
4. (A), (B), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11009]

2[Option ID=11010]

3[Option ID=11011]

4[Option ID=11012]

Sl. No.54

QBID:8722054

Which of the following tenets of “Postpositivist” research are true?

- A. Existence of objective reality
- B. Analyses the cause-and-effect relationship
- C. Subjective meanings of individual’s experiences
- D. Inductively generates a theory

Choose the correct option.

- 1. (A) and (B)
- 2. (B) and (C)
- 3. (C) and (D)
- 4. (A) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11013]

2[Option ID=11014]

3[Option ID=11015]

4[Option ID=11016]

Sl. No.55

QBID:8722055

Which of the following is an approach followed under quantitative research design?

- 1. Case study
- 2. Survey research
- 3. Narrative research
- 4. Grounded theory

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11017]

2[Option ID=11018]

3[Option ID=11019]

4[Option ID=11020]

Sl. No.56

QBID:8722056

Suppose a country with 400 people, where everybody supplies 10 units of labour per period (given the real wage). There are 1000 competitive firms, each maximizing their profit function: $\Pi = Yp - wN$, where Y is the output, p is the price of output, w is the nominal wage, and N is the number of units of labour. Suppose the firms are identical, and production function is $Y = \sqrt{N}$. If aggregate demand for goods is $Y = \frac{1}{2}(M/p)$, and the money supply is equal to 100. The p^* is

1. $p^* = 0.27$
2. $p^* = 0.013$
3. $p^* = 0.025$
4. $p^* = 0.31$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11021]

2[Option ID=11022]

3[Option ID=11023]

4[Option ID=11024]

Sl. No.57

QBID:8722057

Consider an economy with technological progress but without population growth that is on its balanced growth path. Now suppose there is one-time upward jump in the number of workers. This

- A. reduces the amount of capital per unit of effective labour
- B. reduces the amount of output per unit of effective labour
- C. increases the amount of capital per unit of effective labour
- D. amount of output per unit of effective labour remains constant

Choose the correct option.

1. (A) and (B)
2. (B) and (C)
3. (C) and (D)
4. (A) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11025]

2[Option ID=11026]

3[Option ID=11027]
4[Option ID=11028]

Sl. No.58
QBID:8722058

Consider the following production function under new growth theories:

$$y(t) = A(t)(1 - a_L)L(t)$$

Where A is the full stock of knowledge. The production for new knowledge is $\dot{A}(t) = B[a_L \cdot L(t)]^\gamma \cdot A(t)^\theta$. where, θ reflects the effect of existing stock of knowledge on the success of R&D. The growth rate of

A , $g_A = \frac{\dot{A}(t)}{A(t)} = B a_L^\gamma \cdot L(t)^\gamma \cdot A(t)^{\theta-1}$. Where B is the shift parameter. As behaviour of g_A depends on the value of θ , which of the following statement is true for the growth path?

- A. When $\theta > 1$, $\dot{g}_A$ will be positive, but the path will diverge from any unique value (say, g_A^*)
- B. When $\theta > 1$, $\dot{g}_A$ will be positive, and the path will converge to a unique value (say, g_A^*)
- C. When $\theta < 1$, $\dot{g}_A$ will be positive, and the path will converge to a unique value (say, g_A^*)
- D. When $\theta < 1$, $\dot{g}_A$ will be negative, and the path will diverge from any unique value (say, g_A^*)

Choose the correct option.

- 1. (A) and (B)
- 2. (B) and (C)
- 3. (C) and (D)
- 4. (A) and (C)

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=11029]
2[Option ID=11030]
3[Option ID=11031]
4[Option ID=11032]

Sl. No.59
QBID:8722059

Which of the following statements are correct?

- A. The maximum possible value of Gini coefficient (G) = 1 corresponds to the case of one dominant firm with a market share approaching one, and $N - 1$ very small firms each with a negligible market share.
- B. The minimum value of $G = 0$ corresponds to the case of N equal-sized firms.

Choose the correct option.

- 1. (A) Only
- 2. (A) and (B)
- 3. (B) only
- 4. None

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11033]

2[Option ID=11034]

3[Option ID=11035]

4[Option ID=11036]

Sl. No.60

QBID:8722060

Consider the following statements:

- A. Internal validity of research findings is their generalizability to population, treatment variables and measurement variables.
- B. The internal validity of a research design is its ability to secure appropriate counterfactual
- C. Internal validity refers to the degree of confidence that the causal relationship being tested is trustworthy and not influenced by other factors or variables.

Choose the correct option.

- 1. (B) and (C)
- 2. (A) and (B)
- 3. (A), (B) and (C)
- 4. (B) only

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11037]

2[Option ID=11038]

3[Option ID=11039]

4[Option ID=11040]

Sl. No.61

QBID:8722061

Scaling describes the procedures of assigning numbers to various degrees of opinion, attitude and other concepts. The three unidimensional scales are Guttman scale, Likert Scale and Thurstone Scale. Map the following Columns A and B:

Column A	Column B
Guttman Scale	Interval Scale
Likert Scale	Ratio Scale
Thurstone Scale	Ordinal Scale

Choose the correct option.

1. Guttman is Ratio Scale, Likert is Interval Scale and Thurstone is Ordinal Scale.
2. Guttman is Ratio Scale, Likert is Ordinal Scale and Thurstone is Interval Scale
3. Guttman is Interval Scale, Likert is Ordinal Scale and Thurstone is Ratio Scale
4. Guttman is Ordinal Scale, Likert is Ratio Scale and Thurstone is Interval Scale

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11041]

2[Option ID=11042]

3[Option ID=11043]

4[Option ID=11044]

Sl. No.62

QBID:8722062

Experimental design refers to the framework or structure of an experiment and as such there are several experimental designs. We can classify experimental designs into two broad categories, viz., informal experimental designs and formal experimental designs.

Formal experimental designs are:

- A. Completely randomized design
- B. Randomized block design
- C. Latin square design
- D. Factorial design

Choose the correct option.

1. (A), (B), (C) and (D)
2. (A), (B) and (C)
3. (A), (C) and (D)
4. (B), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11045]

2[Option ID=11046]

3[Option ID=11047]
4[Option ID=11048]

Sl. No.63
QBID:8722063

In some instances, the most practical way of sampling is to select every i^{th} item on a list. An element of randomness is introduced into this kind of sampling by using random numbers to pick up the unit with which to start. This kind of sampling is known as

1. Systematic random sampling
2. Stratified random sampling
3. Cluster sampling
4. Multistage sampling

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=11049]
2[Option ID=11050]
3[Option ID=11051]
4[Option ID=11052]

Sl. No.64
QBID:8722064

Which of the statements are correct?

- A. Qualitative research offers the researcher the freedom to contribute his own interpretation to the methodological elaboration of his research.
- B. The systematic analysis (transcription, classification, coding and interpretation) is generally given major attention in this type of research.
- C. The most important source of data is linguistic (conversations, interview, etc.) combined with observations and memos.

Choose the correct option.

1. (A), (B) and (C)
2. (A) and (B)
3. (B) and (C)
4. (A) and (C)

- (1) 1
(2) 2
(3) 3
(4) 4

1[Option ID=11053]
2[Option ID=11054]
3[Option ID=11055]
4[Option ID=11056]

Sl. No.65
QBID:8722065

Which of the following statements are correct?

In a competitive market framework

- A. An export subsidy lowers the price paid by foreign buyers relative to the domestic price.
- B. Export subsidy sometimes prevent local buyers from importing the product at the lower foreign price.
- C. The export subsidy may reduce the net national well-being of the exporting country.

Choose the correct option.

- 1. (A), (B) and (C)
- 2. (A) and (C)
- 3. (A) and (B)
- 4. (A) Only

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11057]

2[Option ID=11058]

3[Option ID=11059]

4[Option ID=11060]

Sl. No.66

QBID:8722066

Assume that Australia has only one firm that makes aircraft. Without assistance from the government, that firm has lost most of its business to imports from the United States and Germany. Which of the following policies would be least costly for the Australia?

- A. Policy A: Paying the lone Australian firm a production subsidy per plane, without protecting it against imports.
- B. Policy B: Imposing a tariff equal to the production subsidy in policy A.
- C. Policy C: Imposing an import quota that cuts imports just as much as policy B would.

Choose the correct option.

- 1. (A) Only
- 2. (B) Only
- 3. (C) Only
- 4. (A) and (B)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11061]

2[Option ID=11062]

3[Option ID=11063]

4[Option ID=11064]

Sl. No.67

QBID:8722067

“Once we recognize that product differentiation is one of the basis for international trade, there are likely to be more winners and fewer losers in a country when the country shifts from no trade to free trade.” The reasons are:

- A. Product differentiation can result in intra-industry trade.
- B. There will be little shift between industries in factor demand and little pressure on factor prices.
- C. The gains from having access to greater product variety through trade happens.

Choose the correct option.

- 1. (A) Only
- 2. (A) and (C)
- 3. (A), (B) and (C)
- 4. (B) Only

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11065]

2[Option ID=11066]

3[Option ID=11067]

4[Option ID=11068]

Sl. No.68

QBID:8722068

Consider the following statements:

- A. The union of finite numbers of closed sets is a closed set
- B. The empty set is an open set but not a closed set
- C. Every infinite set is an open set
- D. The intersection of finite numbers of open sets is open

Which of the above statements are correct?

- 1. (B) only
- 2. (A) and (B)
- 3. (B) and (C)
- 4. (A) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

- 1[Option ID=11069]
 2[Option ID=11070]
 3[Option ID=11071]
 4[Option ID=11072]

Sl. No.69
 QBID:8722069

The short run supply curve of the monopolistic competitor

1. Cannot be defined
2. Is given by the rising portion of short run marginal cost curve (SMC) of the monopolistic competitor firm
3. Is given by the rising portion of the SMC curve over and above the average variable cost
4. Can be defined only if factor prices remain constant

- (1) 1
 (2) 2
 (3) 3
 (4) 4

- 1[Option ID=11073]
 2[Option ID=11074]
 3[Option ID=11075]
 4[Option ID=11076]

Sl. No.70
 QBID:8722070

Consider the utility function $U(x_1, x_2) = 2x_1 + x_2$. Which of the following statement on expenditure function $e(p_1, p_2, \bar{U})$ is INCORRECT?

1. If $\frac{p_1}{p_2} < 2$, $e(p_1, p_2, \bar{U}) = \frac{(p_1 \bar{U})}{2}$
2. If $\frac{p_1}{p_2} < 2$, $e(p_1, p_2, \bar{U}) = (p_2, \bar{U})$
3. If $\frac{p_1}{p_2} = 2$, $e(p_1, p_2, \bar{U}) = \frac{(p_1 \bar{U})}{2} = (p_2, \bar{U})$
4. If $\frac{p_1}{p_2} = 2$, $e(p_1, p_2, \bar{U}) = \min\{\frac{(p_1)}{2}, 2 p_2\}$

- (1) 1
 (2) 2
 (3) 3
 (4) 4

- 1[Option ID=11077]
 2[Option ID=11078]
 3[Option ID=11079]
 4[Option ID=11080]

Sl. No.71
 QBID:8722071

Consider the following two statements:

A. For a binomial distribution, mean = 7 and variance = 11.

B. A binomial variable on 100 trials has 6 as its standard deviation.

Choose the correct option.

1. (A) and (B)
2. None
3. (A) Only
4. (B) Only

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11081]

2[Option ID=11082]

3[Option ID=11083]

4[Option ID=11084]

Sl. No.72

QBID:8722072

Which of the following statement is INCORRECT?

1. If the utility function $U(.)$ is quasi-concave then the demand $x(p, M)$ is a convex set; where p is the price vector of the two commodities and M is the income of the consumer.
2. The Weak Axiom of Revealed Preference (WARP) holds for all uncompensated price change.
3. Convexity of preference implies convexity of $x(p, M)$.
4. Strict convexity of preference implies $x(p, M)$ is single valued.

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11085]

2[Option ID=11086]

3[Option ID=11087]

4[Option ID=11088]

Sl. No.73

QBID:8722073

Which of the following is true about the effects of economic reforms in India over the past three decades?

- A. Rise in openness to trade
- B. Increase in openness to foreign capital
- C. Reduction in dominance of public sector enterprises
- D. Increase in government spending

Select the correct answer.

- 1. (A) and (B)
- 2. (A), (B) and (C)
- 3. (B), (C) and (D)
- 4. (A), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11089]

2[Option ID=11090]

3[Option ID=11091]

4[Option ID=11092]

Sl. No.74

QBID:8722074

Which of the features given below characterize the social overhead capital?

- A. It is irreversible in time
- B. It has a minimum durability and is lumpy
- C. It has a long gestation period
- D. It has an irreducible minimum industry mix of different kind of public utilities

Choose the correct option.

- 1. (A) and (C)
- 2. (B), (C) and (D)
- 3. (A), (B) and (D)
- 4. (A), (B), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11093]

2[Option ID=11094]

3[Option ID=11095]

4[Option ID=11096]

Sl. No.75

QBID:8722075

The concept of economic convergence relates to the tendency of

1. High income countries growing faster than low-income countries
2. Low-income countries growing faster than high income countries
3. Richer countries growing richer and richer
4. Some poorer countries growing faster than the set of other LDCs.

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11097]

2[Option ID=11098]

3[Option ID=11099]

4[Option ID=11100]

Sl. No.76

QBID:8722076

Free rider problem in a market economy exists when

1. Individuals do not enjoy the benefits that someone else pays for
2. Each individual contributes less than what he or she would independently contribute
3. State withdraws from providing welfare benefits to poor
4. Net benefits to individuals from free market operations are maximized

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11101]

2[Option ID=11102]

3[Option ID=11103]

4[Option ID=11104]

Sl. No.77

QBID:8722077

As per the neoclassical economic theory, which of the following is NOT TRUE of a perfect property rights system in an economy.

- A. All the resources are state owned
- B. It is not possible to exclude others benefiting from privately owned resources
- C. Owner of a resource does not require consent of the state to sell the resource
- D. Intended market distribution of benefits from resources must be enforceable

Choose the correct option.

1. (B) and (C)
2. (C) and (D)
3. (A) and (B)
4. (B), (C) and (D)

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=11105]
2[Option ID=11106]
3[Option ID=11107]
4[Option ID=11108]

Sl. No.78
QBID:8722078

Which type of trade is not explained by the Heckscher-Ohlin trade model?

- A. Intra-industry trade
- B. Trade based on economies of scale
- C. Trade based on product cycles

Choose the correct option.

- 1. (A) only
- 2. (B) only
- 3. (C) only
- 4. (A), (B) and (C)

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=11109]
2[Option ID=11110]
3[Option ID=11111]
4[Option ID=11112]

Sl. No.79
QBID:8722079

Some effects of tariff on domestic production are as follows

- A. Deadweight loss to the nation
- B. Producer surplus loss to the nation
- C. Consumer surplus loss to the nation

Choose the correct option.

- 1. (B) only
- 2. (C) only
- 3. (A) only
- 4. None

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=11113]
2[Option ID=11114]

3[Option ID=11115]
4[Option ID=11116]

Sl. No.80
QBID:8722080

What is the agreement in which members remove barriers to trade among themselves and adopt a common set of external barriers?

1. Free Trade Area
2. Customs Union
3. Common Market
4. Economic Union

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11117]
2[Option ID=11118]
3[Option ID=11119]
4[Option ID=11120]

Sl. No.81
QBID:8722081

If a population from which a sample is to be drawn does not constitute a homogeneous group, which sampling technique is generally applied in order to obtain a representative sample?

1. Systematic random sampling
2. Stratified random sampling
3. Cluster sampling
4. Multistage Sampling

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11121]
2[Option ID=11122]
3[Option ID=11123]
4[Option ID=11124]

Sl. No.82
QBID:8722082

Which of the following statements are correct?

- A. The value of Herfindahl–Hirschman (HH) index is equal to 1 occurs when the size distribution of the N firms is highly skewed.
- B. The value of HH index is equal to 1 occurs when the N firms is symmetric.
- C. The value of HH is equal to $1/N$ occurs when the industry consists of N equal-sized firms.

Choose the correct option.

- 1. (A) only
- 2. (A) and (C)
- 3. (C) only
- 4. (B) and (C)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11125]

2[Option ID=11126]

3[Option ID=11127]

4[Option ID=11128]

Sl. No.83

QBID:8722083

The minimum efficient scale (MES) is defined as

- 1. The output level beyond which the firm can make no further savings in the short-run average cost through further expansion.
- 2. The output level beyond which the firm can make no further savings in the long-run average cost through further expansion.
- 3. The capital employment level beyond which the firm can make no further savings in the short-run average cost through further expansion.
- 4. The capital employment level beyond which the firm can make no further savings in the long-run average cost through further expansion.

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11129]

2[Option ID=11130]

3[Option ID=11131]

4[Option ID=11132]

Sl. No.84

QBID:8722084

Consider a monopoly problem as $\max_q \Pi(q) = q \cdot P(q) - c(q)$. Where $P(q)$ is the inverse demand function, and $c(q)$ is the cost function. The conditions for unique solution are:

- A. Revenue function is concave
- B. Revenue function is quasi-concave
- C. Cost function is convex
- D. Cost function is quasi-convex

Choose the correct option.

- 1. (A) and (C)
- 2. (B) and (D)
- 3. Either (A) & (C) or (B) & (D)
- 4. (A) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11133]

2[Option ID=11134]

3[Option ID=11135]

4[Option ID=11136]

Sl. No.85

QBID:8722085

Consider the following labour laws implemented in India.

- A. Payment of Wages Act, 1936
- B. Minimum Wages Act, 1948
- C. Payment of Bonus Act, 1965
- D. Equal Remuneration Act, 1976

Which of the above laws are subsumed under the Code on Wages, 2019?

- 1. (A) and (B)
- 2. (A) and (C)
- 3. (A), (B) and (C)
- 4. (A), (B), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11137]

2[Option ID=11138]

3[Option ID=11139]

4[Option ID=11140]

Sl. No.86

QBID:8722086

Dimensions of Human Development Index (HDI) are

1. Electricity, road density and access to clean drinking water
2. Education, health and income
3. Education, drinking water and income
4. Health care, education and clean drinking water

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11141]

2[Option ID=11142]

3[Option ID=11143]

4[Option ID=11144]

Sl. No.87

QBID:8722087

When the industry is in long run equilibrium, the monopolistic competitor will produce at the lowest point of the LAC curves

1. Always
2. Never
3. Sometimes
4. Cannot say

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11145]

2[Option ID=11146]

3[Option ID=11147]

4[Option ID=11148]

Sl. No.88

QBID:8722088

Consider a production function $y = x_1^\alpha x_2^\beta$, where α and β are the positive constants, x_1 and x_2 are the two inputs. Suppose the input prices are w_1 and w_2 respectively. If the input prices $w_1 = w_2 = 1$ and also $\alpha = \beta = 1$. The long run costs function $C(y)$, average cost function $AC(y)$ and the marginal costs functions $MC(y)$ are

1. $C(y) = 2\sqrt{y}$; $AC(y) = \frac{1}{2\sqrt{y}}$; $MC(y) = \frac{1}{\sqrt{y}}$
2. $C(y) = \sqrt{2y}$; $AC(y) = \frac{2}{\sqrt{y}}$; $MC(y) = \frac{1}{2\sqrt{y}}$
3. $C(y) = 2\sqrt{y}$; $AC(y) = \frac{1}{2\sqrt{y}}$; $MC(y) = \frac{2}{\sqrt{y}}$
4. $C(y) = \sqrt{y}$; $AC(y) = \frac{2}{\sqrt{y}}$; $MC(y) = \frac{1}{\sqrt{y}}$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11149]

2[Option ID=11150]

3[Option ID=11151]

4[Option ID=11152]

Sl. No.89

QBID:8722089

Given the cost function as $C = a_0 + a_1x - a_2x^2 + a_3x^3 + u$, where x is quantity, what will be the shape of average cost curve?

1. Inverted U shaped
2. U shaped
3. Inverted V shaped
4. Hyperbola

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11153]

2[Option ID=11154]

3[Option ID=11155]

4[Option ID=11156]

Sl. No.90

QBID:8722090

Consider the demand function as $P = 8.25e^{-0.02Q}$. Find the quantity and price at which total revenue will be maximised.

1. $Q = 45$; $P = 2.50$
2. $Q = 50$; $P = 3.04$
3. $Q = 45$; $P = 3.90$
4. $Q = 52$; $P = 2.75$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11157]

2[Option ID=11158]

3[Option ID=11159]

4[Option ID=11160]

Sl. No.91

QBID:8722091

There are two goods, X and Y, in an economy. The production function is given by: $X^2 + Y^2 = 200$. Each individual has the utility function: $u(X, Y) = X^{0.5}Y^{0.5}$. The general equilibrium price ratio and the amounts of X and Y produced in equilibrium are

1. $X = Y = 20$, and the equilibrium price ratio is $p_X/p_Y = 5$.
2. $X = 4\sqrt{10}$, $Y = \sqrt{10}$, and the equilibrium price ratio is $p_X/p_Y = 4$
3. $X = Y = 10$, and the equilibrium price ratio is $p_X/p_Y = 1$.
4. $X = Y = 10$, and the equilibrium price ratio is $p_X/p_Y = 4$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11161]

2[Option ID=11162]

3[Option ID=11163]

4[Option ID=11164]

Sl. No.92

QBID:8722092

The probability density function (p.d.f) of a continuous random variable is :
 $y = k(x - 1)(2 - x)$; $\{1 \leq x \leq 2\}$. Therefore the value of the constant k is :

1. $k = 4$
2. $k = 2/3$
3. $k = 6$
4. $k = 9$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11165]

2[Option ID=11166]

3[Option ID=11167]

4[Option ID=11168]

Sl. No.93

QBID:8722093

Given $P(A) = 3/8$; $P(B) = 5/8$; and $P(A+B) = 3/4$. Are A and B independent?

1. Yes, A and B are independent
2. No, A and B are not independent
3. It is uncertain that A and B are independent
4. The given information is not sufficient to say about the independence of A and B

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11169]

2[Option ID=11170]

3[Option ID=11171]

4[Option ID=11172]

Sl. No.94

QBID:8722094

Which of the following are the arguments in favour of the inverse relationship between farm size and productivity?

- A. Family farms tend to use labour beyond the competitive labour market equilibrium, where wages equal to the marginal product of labour.
- B. Economies of scale operate both in agriculture as well as in other sectors of the economy.
- C. The land quality in smaller farms tend to be better partly because of better management of soil fertility.
- D. The quality of family labour is better than that of wage labour because of incentive problem.

Choose the correct option.

- 1. (A), (B), (C) and (D)
- 2. (A), (C) and (D)
- 3. (A), (B), and (D)
- 4. (B), (C) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11173]

2[Option ID=11174]

3[Option ID=11175]

4[Option ID=11176]

Sl. No.95

QBID:8722095

The limit of the function $f(x) = \lim_{h \rightarrow 0} \frac{\sqrt{h+1}-1}{h}$:

- 1. The limit of the function at $h = 0$ is ∞
- 2. The limit of the function at $h = 0$ is $\frac{1}{2}$
- 3. The limit of the function at $h = 0$ is 2
- 4. The limit of the function at $h = 0$ is 0

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11177]
2[Option ID=11178]
3[Option ID=11179]
4[Option ID=11180]

Sl. No.96
QBID:8722096

According to the National Commission for Enterprises in the Unorganized Sector, unorganized workers include:

- A. Those working in the unorganised enterprises
- B. Those working in the unorganised enterprises or households excluding regular workers with social sector benefits
- C. Workers working in the formal sector without any employment/ social security benefit provided by the employers.

Choose the correct option.

- 1. (A) and (B)
- 2. (A) Only
- 3. (B) and (C)
- 4. (B) Only

- (1) 1
- (2) 2
- (3) 3
- (4) 4

1[Option ID=11181]
2[Option ID=11182]
3[Option ID=11183]
4[Option ID=11184]

Sl. No.97
QBID:8722097

Consider the following statements:

- A. Multidimensional scaling (MDS) is a technique that creates a map displaying the relative positions of a number of objects
- B. In MDS, the map may consist of one, two, three, or even more dimensions.
- C. In MDS, the table of distances is known as the proximity matrix. It arises either directly from experiments or indirectly as a correlation matrix.

Choose the correct option.

- 1. (A), (B) and (C)
- 2. (A) and (C)
- 3. (A) and (B)
- 4. (C) only

- (1) 1
- (2) 2
- (3) 3

(4) 4

1[Option ID=11185]

2[Option ID=11186]

3[Option ID=11187]

4[Option ID=11188]

Sl. No.98

QBID:8722098

If X is a random variable and $x \in (-\infty, \infty)$ $(-\infty, \infty)$, then which of the following will always hold. Where E represents the mathematical expectation.

1. $E(X^2) < [E(X)]^2$

2. $E(X^2) \leq [E(X)]^2$

3. $E(X^2) > [E(X)]^2$

4. $E(X^2) \geq [E(X)]^2$

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11189]

2[Option ID=11190]

3[Option ID=11191]

4[Option ID=11192]

Sl. No.99

QBID:8722099

Assume a regression model with two explanatory variables (X_1 and X_2). A new variable (X_3) in the model is considered as detrimental, if

1. X_3 improves R^2 and it affects values of coefficients of X_1 and X_2

2. X_3 may not improve R^2 and it affects values of coefficients of X_1 and X_2

3. X_3 does not improve R^2 and it does not affect values of coefficients of X_1 and X_2

4. X_3 improves R^2 and it does not affect values of coefficients of X_1 and X_2

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11193]

2[Option ID=11194]

3[Option ID=11195]

4[Option ID=11196]

Sl. No.100

QBID:8722100

Both questionnaire and schedule are popularly used methods of collecting data in research surveys. Some important differences between them are:

- A. In case of questionnaire, it is not always clear as to who replies, but in case of schedule the identity of respondent is known.
- B. Along with schedules, observation method can also be used but such a thing is not possible while collecting data through questionnaires.
- C. Risk of collecting incomplete and wrong information is relatively more under the questionnaire method

Choose correct option.

- 1. (A), (B) and (C)
- 2. (A) and (B)
- 3. (B) and (C)
- 4. (A) and (D)

(1) 1

(2) 2

(3) 3

(4) 4

1[Option ID=11197]

2[Option ID=11198]

3[Option ID=11199]

4[Option ID=11200]