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CA-CPT / ECONOMICS

MARKS: 50

DURATION: 1 HR

1. Generally an economy is considered under developed if
 - (a) The standard of living of people is low and productively is also considerably low.
 - (b) Agriculture is the main occupation of the people and productivity in agriculture is quite low.
 - (c) The production techniques are backward.
 - (d) All of the above

2. The share of agriculture in India's national income has _____ over the years.
 - (a) Remained constant
 - (b) Decreased
 - (c) Increased
 - (d) First decreased and then increased

3. Which of the following has been specifically established to meet the requirements of credit of the farmers and villagers?
 - (a) ICICI bank
 - (b) Regional Rural Banks
 - (c) State Bank of India
 - (d) EXIM bank

4. Net national product at factor cost is
 - (a) Equal to national income
 - (b) Less than national income
 - (c) More than national income
 - (d) Sometimes less than national income and sometimes more than it

5. Transfer payments refer to payments which are made.
 - (a) Without any exchange of goods and services.
 - (b) To workers on transfer from one job to another.
 - (c) As compensation to employees.
 - (d) None of the above

6. Mixed income of the self employed means
 - (a) Gross profits received by proprietors.
 - (b) Rent, interest and profit of an enterprise.
 - (c) Combined factor payments which are not distinguishable.
 - (d) Wages due to family workers.

7. Demand for intermediate consumption arises in
 - (a) Consumer households.
 - (b) Government enterprises only.
 - (c) Corporate enterprises only.
 - (d) All producing sectors of an economy.

8. Net value added is equal to
 - (a) Payments accruing to factors of production.
 - (b) Compensation to employees.
 - (c) Wages plus rent plus rent.
 - (d) Value of output minus depreciation.

9. India's passing through the _____ stage of demographic transition.
 - (a) Fourth
 - (b) Third
 - (c) First
 - (d) Second

10. In the theory of demographic transition in the last stage,
(a) Birth rate rises, death rate rises (b) Birth rate rises, death rate falls
(c) Birth rate falls, death rate rises (d) Birth rate falls, death rate falls
11. India accommodates nearly _____ per cent of world's population.
(a) 10 (b) 50 (c) 17.5 (d) 45
12. Over the years birth rate in India has _____ and death rate has _____.
(a) Fallen, fallen. (b) Risen, fallen (c) Risen, risen (d) Fallen, risen
13. What is India's world rank in population?
(a) First. (b) Third (c) Fifth (d) Second
14. "Sex Ratio" is:
(a) Number of males per thousand females.
(b) Number of females per thousand males
(c) Number of females per square KM
(d) All of the above.
15. Which of the following statements is correct ?
(a) India's population is second largest in the world.
(b) India is still passing through first stage of demographic transition.
(c) More people in a country always mean more economic trouble for the country.
(d) None of the above.
16. Every _____ poor person in the world is an Indian.
(a) 7th (b) 5th (c) 3rd (d) 9th
17. India is described as a "rich country inhabited by poor people". This statement implies :
(a) India is rich in natural resources which have not been fully exploited.
(b) The country though large in area, is inhabited by the people all of whom are below the poverty line.
(c) There are vast inequalities in distribution of wealth and income.
(d) India has rich heritage but its people are poor.
18. Transfer Payments include :
(a) Old age pensions
(b) Payments made by individuals to the state as a tax
(c) Consumer's debt interest
(d) All of these
19. National income does not include :
(a) Interest on unproductive national debt
(b) Income from government expenditure
(c) The payments by the households to firms for the purchase of goods & services.
(d) Undistributed profits.
20. Transfer payments refer to:
(a) Payments, made without any quid pro quo.
(b) Transferring wealth outside the country through fictitious payments
(c) Payments to employees at the time of the time of transfer

(d) Money transferred by one sector to another.

21. NABARD was established in :

- (a) July 1980. (b) July 1982
- (c) December 1982 (d) December 1980

22. The standard of living in a country is represented by its:

- (a) Per capita income (b) National income
- (c) Poverty ratio (d) Unemployment rate

23. Total product can be divided into two parts. The two parts are :

- (a) Intermediate and final goods.
- (b) Consumer and manufactured goods
- (c) Consumer durable and non-durable
- (d) Semi-manufactured and manufactured goods.

24. An accounting year in India is a

- (a) Fiscal year (b) calendar year (c) leap year (d) Saka year