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Maximum : 100 marks

Time : 1 hour and 15 minutes

1. Which of the following is an important Popperian criterion for evaluating scientific theories?
   - (A) Verifiability
   - (B) Generality
   - (C) Testability
   - (D) Falsifiability

2. When the total cross effect between two goods $Q1$ and $Q2$ is negative, the goods are called :
   - (A) Gross substitutes
   - (B) Gross complements
   - (C) Substitutes
   - (D) Complements

3. Given the utility function $U^* = x^{0.2}y^{0.3}$ where U^* is constant level of utility, x and y are two variable goods, the function is :
   - (A) Convex from below
   - (B) Neither convex nor concave
   - (C) Concave from below
   - (D) Either convex or concave

4. Which of the following types of demand function is derived on maximizing Stone-Geary utility function?
   - (A) Variable elasticity of demand
   - (B) Linear Expenditure Systems
   - (C) Constant Elasticity of demand
   - (D) Almost Ideal Demand Systems

5. Given the Average Revenue curve of a monopolist $Q = 20 - 4P$, which of the following is the price elasticity coefficient when unit price, $P = 2$?
   - (A) 8
   - (B) 0.67
   - (C) −0.67
   - (D) −8

6. If P and D are the optimal values of primal and dual programming systems respectively, which of the following conditions is true?
   - (A) $P < D$
   - (B) $D < P$
   - (C) $P = D$
   - (D) $D \neq P$

7. Given the relationship between price, P and tax rate T by the equation, $P = 8 + \dfrac{3}{7}T$, what inference can be drawn on price when tax rate rises?
   - (A) Price rise is equal to the amount of unit tax
   - (B) Price rise is more than the amount of unit tax
   - (C) Price rise is less than the amount of unit tax
   - (D) Price rise is less than or equal to the amount of unit tax

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8. Two person zero sum game is strictly :
   - (A) Cooperative
   - (B) Discrete
   - (C) Continuous
   - (D) Non-Cooperative

9. An input-output system of $m \times m$ dimension containing one or more self sufficient groups of less than m industries is :
   - (A) Open
   - (B) Non-decomposable
   - (C) Decomposable
   - (D) Closed

10. Which of the following is not an axiom of Arrow's Impossibility theorem relating to social preferences?
    - (A) Dictator ship
    - (B) Responsiveness to individual preference
    - (C) Non-dictator ship
    - (D) Independence of irrelevant alternatives

11. Who is the author of "Rational Expectations and Econometric Practice"?
    - (A) Milton Friedman
    - (B) Robert Lucas
    - (C) Robert Barro
    - (D) J.M. Keynes

12. The name of the economist with whom relative income hypothesis is associated :
    - (A) James Tobin
    - (B) Edward Shapiro
    - (C) James Dusenberry
    - (D) Franco Modigliani

13. Whose name is associated with Real Balance Effect?
    - (A) A.C. Pigou
    - (B) Alfred Marshall
    - (C) Irving Fisher
    - (D) Don Patinkin

14. Everyone percentage point increase in unemployment results in a 2.5% reduction in real GDP below the natural output. This relationship between unemployment and output is known as :
    - (A) Say's law
    - (B) Okun's law
    - (C) The natural rate of unemployment hypothesis
    - (D) Phillips curve.

15. An important determinant of autonomous investment is :
    - (A) MPC
    - (B) Income
    - (C) Aggregate demand
    - (D) MEC

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A

16. The open economy IS curve is downward sloping but is steeper than in the case of a closed economy is due to :
    (A) Additional leakage of imports
    (B) Wage rigidity
    (C) Increase in the size of multiplier
    (D) None of these

17. The presence of both high inflation and high unemployment is known as :
    (A) deflation
    (B) bottleneck inflation
    (C) disinflation
    (D) stagflation

18. Which of the following financial assets is not included in the M_3 definition of money?
    (A) Total deposits of post offices
    (B) Currency
    (C) Demand deposits
    (D) Net time deposits of banks

19. The ratio of money supply to high powered money is :
    (A) SLR
    (B) CRR
    (C) Money multiplier
    (D) Bank rate

20. Which of the following is an example of qualitative credit control measure?
    (A) Variable reserve ratio
    (B) Regulation of margin requirements
    (C) Repos
    (D) Open market operations

21. Econometrics is the science which deals with :
    (A) Application of Statistical methods in Economics
    (B) Estimation of Correlation between Economic variables
    (C) Formulation of Economic framework for Planning
    (D) None of these

22. Which of the following is an example for Dummy Variable in Economic Model Building?
    (A) Gender of a person
    (B) Educational Status
    (C) Communication ability
    (D) All the above

23. In the case of Demand Forecasting, which of the following technique is most widely used?
    (A) Regression Analysis
    (B) Trend fitting
    (C) Analysis of Variance
    (D) Stratified Sampling

24. Interpretation of the results of data analysis in an Economic model is useful for :
    (A) Estimation of Variables
    (B) Statement of hypothesis
    (C) Arriving at conclusions
    (D) Formation of Objectives

25. Stochastic Variable is used in an Econometric Model for including :
   (A) Error factor in the Model
   (B) Skewness of Observations
   (C) Positive Correlation of Variable
   (D) Negative Correlation of Variables

26. If A and B are two economic characteristics in a set of observations then the probability of occurrence of both events simultaneously can be calculated by :
   (A) $P(A) + P(B)$
   (B) $P(A) - P(B)$
   (C) $P(A \cup B)$
   (D) $P(A \cap B)$

27. Among 20 teachers in a college five have Ph.D degree. Then what is the probability of getting three Ph.D holders while selecting a committee of 3 members at random :
   (A) 1/64
   (B) 1/114
   (C) 1/125
   (D) None of these

28. Two stage Sampling is more efficient than the Single stage if the correlation between the unit in the first stage is :
   (A) Positive
   (B) Negative
   (C) Zero
   (D) None of these

29. An Estimator is considered to be the best if its distribution is :
   (A) Continuous
   (B) Discrete
   (C) Normal
   (D) Exponential

30. Multiple Correlation is a measure of :
   (A) Negative relation
   (B) Non- Linear Association
   (C) Vertical relation
   (D) Linear Association

31. According to W.W. Rostow, the first stage of development is :
   (A) take-off
   (B) industrial society
   (C) pre-conditions for take-off
   (D) traditional society

32. The Harrod-Domar model stated that the growth rate of the economy is determined jointly by the savings rate and :
   (A) labour force growth
   (B) capital – output ratio
   (C) wage rate
   (D) profit rate

33. 'Asian Drama' was written by the economist :
   (A) Amartya Sen
   (B) Gunnar Myrdal
   (C) Kofi Annan
   (D) Abhijit Banerjee

34. A well-known example of structural-change theory is the :
    (A) Lewis model   (B) Solow model
    (C) Kaldor model   (D) Robinson model

35. Endogenous growth theory suggests a more active role for :
    (A) market   (B) public policy
    (C) international trade   (D) common man

36. In which of India's Five year Plans was the Mahalanobis planning strategy first adopted?
    (A) Second   (B) First
    (C) Third   (D) Fourth

37. Investing in this sector would come under the human capital approach :
    (A) agriculture   (B) industry
    (C) ecology   (D) health

38. The 'missing women' concept is attributed to the economist :
    (A) Ahluwalia   (B) Kaldor
    (C) Becker   (D) Amartya Sen

39. Loss of tree cover is known as :
    (A) afforestation   (B) soil erosion
    (C) deforestation   (D) degradation

40. The 'Earth Summit' was held in Rio-de-Janeiro in the year :
    (A) 1997   (B) 1990
    (C) 1992   (D) 1995

41. Unemployment in India is basically :
    (A) Structural in nature   (B) Cyclical in nature
    (C) Both cyclical and structural   (D) None of the above

42. The new economic reforms is associated with :
    (A) Rajeev Gandhi   (B) V.P. Singh
    (C) P.V. Narasimha Rao   (D) A.B. Vajpayi

43. Devaluation means :
    (A) To reduce the value of home currency in terms of other currency
    (B) To appreciate the value of home currency
    (C) To issue new currency in place of old currency
    (D) None of the above

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44. The chairman of the 13th Finance commission of India is :
    - (A) Rangarajan
    - (B) Y.V. Reddy
    - (C) Vijaikelkar
    - (D) K.C. Pant

45. Census of India 2011 indicates that female literacy is lowest in :
    - (A) Bihar
    - (B) Rajasthan
    - (C) Arunachal Pradesh
    - (D) Jharkand

46. The Gross Fiscal Deficit as a percentage of GDP in India for the year 2012-13 is :
    - (A) 6.5
    - (B) 4.8
    - (C) 5.7
    - (D) 5.1

47. The hypothesis on Kerala model refers to its :
    - (A) Social development
    - (B) Public policies
    - (C) Peculiar development experience
    - (D) Employment policy

48. In which industrial policy, new classification of industries was introduced :
    - (A) Industrial policy of 1948
    - (B) Industrial policy of 1956
    - (C) Industrial policy of 1977
    - (D) Industrial policy of 1980

49. For calculating effective literacy rate, we have to take into account population belonging to :
    - (A) Age 7 and above
    - (B) Age 5 and above
    - (C) Age 10 and above
    - (D) Age 15 and above

50. The growth rate of GDP at factor cost in India (2004-05 prices) for the year 2012-13 is :
    - (A) 8.6
    - (B) 9.3
    - (C) 6.2
    - (D) 5

51. A technological innovation in the form of a new good in one country leads to ——————— gap and ——————— gap in other country.
    - (A) technological and imitation
    - (B) demand and imitation
    - (C) imitation and demand
    - (D) technological and demand

52. Who first used game theory to examine strategic trade and industrial policy in 1985?
    - (A) Sydney Alexander
    - (B) James Brander
    - (C) Barbera Spencer
    - (D) Both (B) and (C)

53. The formula for measuring the rate of optimum tariff was derived by :
    - (A) Marshall
    - (B) Kindleberger
    - (C) Jacob Viner
    - (D) Raymind Vernor

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A

54. Which of the following theories is a special case of the theory of Second Best?

(A) Free Trade Area
(B) Customs Union
(C) Common Market
(D) European Union

55. In which year was Contingency Credit Line introduced by IMF?

(A) 1996
(B) 1997
(C) 1998
(D) 1999

56. Who found that BoP disequilibria were settled mostly by international capital flows rather than through Gold Shipments?

(A) Taussig
(B) Tinbergen
(C) Swan
(D) Mundell

57. As per CRISIL rating symbols, 'B' is the rate given to those capital market securities whose risk can be rated as :

(A) High risk
(B) Substantial risk
(C) No risk
(D) None of the above

58. The oldest and most accepted argument for protection which was formulated in 1790 :

(A) Diversification argument
(B) Anti-dumping argument
(C) Terms of trade argument
(D) Infant industry argument

59. Which of the following is not among the theories of Optimum currency area?

(A) Mundell's factor mobility theory
(B) Kravis' theory of availability
(C) Kenen's product diversification theory
(D) Wood's cost-benefit theory

60. When the speculators feel that the domestic interest rates will increase in future, they will be keenly interested to invest in :

(A) Short term securities
(B) Medium term securities
(C) Long term securities
(D) Both (A) and (C)

61. Linear Programming Problem [LPP] was developed by :

(A) Gauss Markov
(B) George Dantzig
(C) Wassily Leontief
(D) Bruce Greenwald

62. Engel aggregation condition implies that the sum of income elasticities of two goods x and y is :

(A) negative
(B) positive
(C) zero
(D) one

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63. The cross elasticity of goods under perfect competition is :
    (A) low
    (B) zero
    (C) infinity
    (D) positive

64. Homoscedasticity assumption implies that :
    (A) $E[u_i^2] = 0$
    (B) $E[u_i^2] = \sigma^2$
    (C) $E[u_i u_j] = 0$
    (D) $E[u_i x_i] = \sigma^2$

65. Under monopoly, the degree of monopoly power is measured by the formula :
    (A) $\dfrac{P - MC}{P}$
    (B) $\dfrac{P - AR}{P}$
    (C) $\dfrac{P - O}{P}$
    (D) $\dfrac{P - MR}{P}$

66. In hypothesis testing, type I error means :
    (A) Accept H_0 when it is false
    (B) Reject H_0 when it is true
    (C) Accept H_A when it is false
    (D) Reject H_A when it is true

67. Mundell's impossible trinity means the impossibility of coexistence of :
    (A) Free capital flow, fixed exchange rate, independent monetary policy
    (B) Free capital flow, flexible exchange rate, independent monetary policy
    (C) Fixed capital flow, fixed exchange rate, restricted monetary policy
    (D) Fixed capital flow, flexible exchange rate, restricted monetary policy

68. Neoclassical steady state is achieved when the value of capital (k) and Tobins q ratio is :
    (A) $q = 0$, $k = 1$
    (B) $q > 1$, $k > 1$
    (C) $q = 1$, $k = 0$
    (D) $q < 1$, $k < 1$

69. The book "Keynesian Economics and Economics of Keynes" is written by :
    (A) Clower
    (B) Patinkin
    (C) Akerlof
    (D) Leijonhufvud

70. Under imperfect capital mobility, fiscal expansion is more effective when :
    (A) BP curve is flatter than LM curve
    (B) BP curve is flatter than IS curve
    (C) BP curve is steeper than LM curve
    (D) None

71. Which of the following sampling method is preferred for studying heterogeneous population?
    (A) Simple random sampling
    (B) Stratified sampling
    (C) Convenient sampling
    (D) Systematic sampling

72. A test that examine subjects' thoughts and thought processes is :
    (A) Cognitive test
    (B) Affective test
    (C) Standardized test
    (D) Generalized test

73. Which of the following is most appropriate about discussion part of a research paper?
    (A) It elaborates importance of the topic
    (B) Explain how the findings concur with that of others
    (C) Deals with method of sampling and recruitments
    (D) Deals with findings of the relevant studies

74. The process of collecting and analyzing information to develop or enhance a theory is :
    (A) Basic research
    (B) Applied research
    (C) Evaluation
    (D) None of the above

75. If you want to determine whether and to what degree a relationship exists between two or more variables what kind of study you have to do?
    (A) Descriptive
    (B) Correlation
    (C) Causal-comparative
    (D) Experimental

76. Creating a class room climate conducive to develop positive self concept in students is by :
    (A) Challenge and freedom
    (B) Respect and warmth
    (C) Control and success
    (D) All the above

77. Which of the following teacher will be liked most?
    (A) A teacher who maintain discipline in the classroom
    (B) A teacher who make teaching learning process enjoyable
    (C) A teacher who give more home work
    (D) A teacher who take more number of classes

78. An instructional model that identifies the major variable in the teaching learning process includes :
    (A) Individual differences
    (B) Principle of learning
    (C) Teacher behaviour
    (D) All the above

79. The extent of teachers' subject matter and pedagogical expertise indicates the teachers :
    (A) Efficacy
    (B) Morale
    (C) Competency
    (D) Efficiency

80. What will be the impact of interactive teaching?
    (A) It will make teaching learning process difficult
    (B) It will create confusion among students
    (C) Students will be expected to listen only
    (D) It will make teaching learning process effective, democratic and friendly·

81. The term socialist has been inserted in the preamble by the —————— Amendment Act of the Constitution.
    (A) 43   (B) 42
    (C) 41   (D) 40

82. Right for freedom to form Association is provided in —————— Article of the Constitution.
    (A) 19(1)(a)   (B) 19(1)(b)
    (C) 19(1)(c)   (D) 19(1)(d)

83. Money Bill can be introduced in :
    (A) Lok Sabha   (B) Rajya Sabha·
    (C) Both (A) and (B)   (D) None of the above

84. Legislative council of a State :
    (A) Can be dissolved by the Governor
    (B) Can be abolished by the President with the advice of the Governor of the State
    (C) Can be abolished by the Parliament based on the resolution passed by the majority of the Legislative Assembly
    (D) Can be abolished by the Governor based on the resolution passed by the majority of the Legislative Assembly

85. Which of the following statement is true?
    (1) The President can make a proclamation declaring emergency only when he receives in writing the decision of the Union Cabinet to this effect
    (2) The president could make a proclamation declaring emergency on the ground of threat of internal disturbance
    (3) The president could make a proclamation declaring emergency on the ground of threat of Armed Rebellion
    (4) The president could make a proclamation declaring emergency on the ground of threat of External Aggression
    (A) 1, 2, 3   (B) 1, 3, 4
    (C) 2, 3, 4   (D) 1, 2, 3, 4

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86. According to Child Labour (Prohibition and Regulation) Act, 1986 Child mean the person who has not completed his ———— year of age.
    (A) 18
    (B) 16
    (C) 15
    (D) 14

87. What is the penalty for the refusal of the RTI application by the Public information Officer?
    (A) Rs. 5,000 and 1 month imprisonment
    (B) Rs. 1,000 and 1 month imprisonment
    (C) Rs. 5,000
    (D) Rs. 25,000

88. Which of the following statement is not true?
    (A) No child shall be required to work for more than 3 hours at a stretch
    (B) No child shall be required to work for more than 6 hours including rest period
    (C) No child shall be permitted to work between 8 p.m. and 8 a.m.
    (D) None of the above

89. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 :
    (1) Protects women working in that place
    (2) Protects any women who enters the work place like clients, customer, etc.
    (3) Protects all the employees who are working there
    (4) Protects only women working in government institutions
    (A) 1 and 2
    (B) 2 and 3
    (C) 3 and 4
    (D) 1, 3, 4

90. Whoever contravenes the provisions of S.24 of the Water (Prevention and Control of Pollution) Act, prohibition on use of stream or well for disposal of polluting matter shall be punishable with imprisonment for a term which shall not be less than :
    (A) 1 year but which may extend to 6 years
    (B) 2 year but which may extend to 8 years
    (C) $1\frac{1}{2}$ year but which may extend to 8 years and with fine
    (D) $1\frac{1}{2}$ year but which may extend to 6 years and with fine

91. In which novel of Kesava Dev 'Pappu' appears as the main character?
    (A) Odayil Ninnu
    (B) Branthalayam
    (C) Kannadi
    (D) Ayalkkar

92. The First editor of 'Swadeshabhimani' daily :
    (A) Balakrishna Pilla
    (B) K. Ramakrishna Pilla
    (C) Vakkam Abdulkhader Moulavi
    (D) C.P. Govinda Pilla

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93. Who organised 'Misrabhojanam'?

    (A) Sri Narayana Guru

    (C) Ayyamkali

    (B) Sahodaran Ayyappan

    (D) Chattambhi Swamikal

94. 'Pattini Jatha' led by :

    (A) K. Kelappan

    (C) A.K. Gopalan

    (B) Dr. Ayyathan Gopalan

    (D) P.K. Chathan Master

95. Who took Prime role in the publication of 'Rajyasamacharam'?

    (A) Clement piyanoos padre

    (C) Arnos Padre

    (B) Dr. Herman Gundert

    (D) James Augustus

96. The Chief guest on the occassion of 65th Republic day celebration :

    (A) Shinzo Abe

    (C) Yoshihiko Noda

    (B) Hu Zhang Tao

    (D) Wen Jiabo

97. Which amount the following diseases is eradicated through immunisation programme in India?

    (A) Polio

    (C) Diptheria

    (B) Tuberculosis

    (D) Jaundice

98. Who inaugurated the new Kerala legislative assembly building in 1998?

    (A) A.B. Vajpayee

    (C) K.R. Narayanan

    (B) I.K. Gujral

    (D) Krishna Kant

99. The Minister who presented and passed the Land reformation act of Kerala in 1969 :

    (A) T.V. Thomas

    (C) C. Achutha Menon

    (B) K.T. Jacob

    (D) K.R. Gouri

100. The bowler to take Sachin's wicket in his last test :

    (A) Darren Sammy

    (C) Chris Gayle

    (B) Narsingh Deo Narine

    (D) Keron Pollard