

24 A profit maximising firm will employ labour upto the point where —  
 (a)  $MR = MP$  (b)  $MRP = MC_L$  (c)  $MC = MP$   
 (d) None

25 In monopolistic competition, each firm's marginal revenue curve lies — its demand curve because of —  
 (a) below, product differentiation (b) above, barriers to entry  
 (c) below, barriers to entry (d) above, product differentiation

Module - II  
Indian Economy

1 mark (group A)

- 1) Gross Domestic Product is —  
 (a) Value of all finished goods produced in one year by its nationals  
 (b) Nation's total economic activity (c) Value of goods & services produced in an area, industry or sector of an economy  
 (d) Growth of various sectors in an economy.
- 2) Fiscal Policy is connected with —  
 (a) export & import (b) Issue of currency (c) Public revenue & expenditure (d) None.
- 3) — sector is largely responsible for Indian growth miracle —  
 (a) Production (b) Household (c) Services (d) Agriculture
- 4) Operation Barga is related to —  
 (a) Protection of land lords (b) Protection of the shareman  
 (c) Both (a) & (b) (d) None
- 5) Land reform measures initiated in India do not include  
 (a) Ownership rights for tenants (b) ceiling of land holding  
 (c) Part state ownership of land (d) Consolidation of land.
- 6) Which technique of agriculture is commonly practised in India?  
 (a) Dry Agriculture (b) Mixed crop agriculture (c) Ranching  
 (d) Shifting cultivation

- 7) Which of the following is a Nav Ratna Category unit?  
 (a) HAL (b) Oil India Ltd. (c) MTNL (d) All of these
- 8) In which among the following years, a new "Liberalised Industrial Policy in India was announced for the first time?  
 (a) 1986 (b) 1991 (c) 1992 (d) 1993
- 9) The main objective of Insurance Regulatory & Development Authority is/are  
 (a) To protect the interest of the policy holder (b) To regulate & promote the orderly growth of the insurance industry  
 (c) Both (a) & (b) (d) None of these.
- 10) The main cause of disequilibrium in Balance of Payments arises in India is  
 (a) The imbalance between exports & imports of goods & services  
 (b) Inflation within the country or overvalued exchange rate  
 (c) Both of (a) and (b) (d) None of these.

2 Mark (group B)

- 11) India is a planned "socialist" society with a strong public sector but also with private property & democracy. What were the goals of five year plans in the years after India's Independence?  
 (i) Growth (ii) Modernisation (iii) Self Reliance (iv) Equity  
 (a) (ii) & (iii) (b) (i), (ii), (iii), (iv) (c) (i) & (iii) (d) None.

- 12) Which of the following is/are the problems for land reform in India  
 (i) Existence of unorganised tenant, landless agricultural labourers, SC, ST (ii) Powerless Panchayat  
 (iii) Existence of civil society/NGO (iv) Proper up to date Land record.  
 (a) (iii) & (iv) (b) (i) & (ii) (c) (i) & (iii) (d) (ii) & (iv)

- 13) Consider the following statements & identify the right ones.  
 (i) NABARD was set up by an act of Parliament in 1982  
 (ii) It facilitates credit for agriculture only  
 (iii) It facilitates credit for agriculture as well as to promote rural development and infrastructure  
 (iv) It facilitates credit for build built up cold store in rural area.