

Question No.1 (Question Id - 45)

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Two six faces dices are thrown. What is the probability that 5 or more is coming on upper face of any dice ?

- (A) ☒  $\frac{20}{36}$  (Correct Answer)  
 (B) ☐  $\frac{24}{36}$   
 (C) ☐  $\frac{12}{36}$   
 (D) ☐  $\frac{6}{36}$

Question No.2 (Question Id - 49)

The mean of the binomial distribution  $\binom{10}{x} \left(\frac{2}{5}\right)^x \left(\frac{3}{5}\right)^{10-x}$  :

- (A) ☒ 4 (Correct Answer)  
 (B) ☐ 6  
 (C) ☐ 5  
 (D) ☐ 0

Question No.3 (Question Id - 20)

The offer curve was introduced by Alfred Marshall. It helps in establishing :

- (A) ☐ Exchange rate  
 (B) ☐ Equilibrium price  
 (C) ☒ Terms of trade (Correct Answer)  
 (D) ☐ Bank rate

Question No.4 (Question Id - 4)

There is a certain relationship between price (P) and marginal revenue (MR) in monopolistic competitive market. What is that ?

- (A) ☐  $MR > P$   
 (B) ☐  $MR = P$   
 (C) ☒  $MR < P$  (Correct Answer)  
 (D) ☐  $MR = 1/P$

Question No.5 (Question Id - 40)

What will be equilibrium level of income in an economy if,  $C = C_0 + bY$ ,  $M(\text{import}) = M_0 + My$ ,  $I = I_0$ ,  $G = G_0$ ,  $X = X_0$ , where  $C_0 = 70$ ,  $I_0 = 90$ ,  $G_0 = 65$ ,  $X_0 = 80$ ,  $M_0 = 40$ ,  $b = 0.9$ ,  $m = 0.15$

- (A) ☐ 1090  
 (B) ☐ 1120  
 (C) ☒ 1060 (Correct Answer)  
 (D) ☐ 2310

Question No.6 (Question Id - 6)

Find price elasticity when demand function is  $P = 20 - 2Q$  and  $P = 10$  :

- (A) ☐ - 3

- 3) ☐  $e = MF/P$   
 2) ☐  $e = P/MR$   
 (D) ☐  $e = (P - MR)/P$

**Question No.8 (Question Id - 42)**

In a Covid-19 research laboratory, record of an analysis of correlation data, the following results only are legible : Variance of  $X = 9$   
 Regression equations :  $4X - 5Y + 33 = 0$  ;  $20X - 9Y = 107$   
 The mean values  $X$  and  $Y$  are :

- (A) ☐ 15 and 16  
 (B) ☐ 12 and 13  
 (C) ☐ 14 and 15  
 (D) ☐ **13 and 17 (Correct Answer)**

**Question No.9 (Question Id - 5)**

Which one of the followings support High Powered money ?

- (A) ☐ Currency held by public + Cash reserve of banks  
 (B) ☐ Cash reserve of banks + Other deposits of central bank  
 (C) ☐ **Cash reserve of banks + Other deposits of central bank + Currency held by public (Correct Answer)**  
 (D) ☐ Currency held by public + Other deposit of central bank

**Question No.10 (Question Id - 13)**

If standard deviation (sd) of  $X = 2.6$  and (sd) of  $Y = 2.6$  and regression equation of  $X$  on  $Y$  is  $X = 0.95Y - 6.4$ , then what will be the value of coefficient of correlation ?

- (A) ☐ 3.5  
 (B) ☐ 6.9  
 (C) ☐ **0.95 (Correct Answer)**  
 (D) ☐ 0.45

**Question No.11 (Question Id - 28)**

When  $AVC = 200 - 9Q + 0.25Q^2$  and fixed cost is  $\square 150$ , find minimum marginal cost.

- (A) ☐ 93  
 (B) ☐ **92 (Correct Answer)**  
 (C) ☐ 96  
 (D) ☐ 100

**Question No.12 (Question Id - 39)**

What are the assumptions of the linear regression model ?

- (A) ☐ Linearity  
 (B) ☐ The variance of residual is the same for any value of  $X$   
 (C) ☐ Independence  
 (D) ☐ **All the above (Correct Answer)**

**Question No.13 (Question Id - 46)**

If 10 is the mean of a set of 7 observation and 5 is the mean of 3 observation. Then the mean of combined set is :

**Question No.15 (Question Id - 36)**

In Hicks neutral technical progress, the technical progress is :

- (A) ☐ Labour augmenting
- (B) ☐ Capital augmenting
- (C) ☒ **Both labour and capital augmenting (Correct Answer)**
- (D) ☐ None of the above

**Question No.16 (Question Id - 30)**

Which one should be included in research proposal ?

- (A) ☐ Choice of research methods and reasons for choosing them
- (B) ☐ Academic status and experiences
- (C) ☐ Literature review
- (D) ☒ **Both 1 and 3 (Correct Answer)**

**Question No.17 (Question Id - 50)**

Suppose you have linear regression  $Y = \alpha + \beta X$ ; collected data found to be very good correlation between the variable Y and X it shows that the :

- (A) ☒ **It is one of the assumption and most of the observation lies on the straight line.**  
(Correct Answer)
- (B) ☐ It is one of the assumption and slope coefficient is statistically significant.
- (C) ☐ It is not an assumption and change in one variable cause the other.
- (D) ☐ It is not an assumption and most of the observation do not lie on the straight line.

**Question No.18 (Question Id - 35)**

When production function  $Q = AL^\alpha K^{(1-\alpha)}$ , what will be substitution elasticity ?

- (A) ☐ Zero
- (B) ☐  $>1$
- (C) ☒ **1 (Correct Answer)**
- (D) ☐ infinity

**Question No.19 (Question Id - 3)**

In public finance, the term primary deficit means :

- (A) ☐ Monetary deficit
- (B) ☐ Fiscal deficit
- (C) ☒ **Fiscal deficit - interest payment (Correct Answer)**
- (D) ☐ Trade deficit

**Question No.20 (Question Id - 1)**

In national accounting system, government sector, private sector and foreign sector can be represented by :

- (A) ☒  **$(S - I) = (G - T) + (X - M)$  (Correct Answer)**
- (B) ☐  $(T - G) = (S - I) + (X - M)$
- (C) ☐  $(S - I) = (T - G) + (X - M)$
- (D) ☐  $(T - G) = (I + S) + (X - M)$

**Question No.22 (Question Id - 11)**

Correlation coefficient will be significant if

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- (A) ☐  $r = 6$  Probable error  
 (B) ☒  $r > 6$  Probable error (Correct Answer)  
 (C) ☐  $r < 6$  Probable error  
 (D) ☐  $r = 5$  Probable error

**Question No.23 (Question Id - 23)**

What items are included in balance of payments on capital account ?

- (A) ☐ Private direct investment  
 (B) ☐ Government loan to foreign government  
 (C) ☐ Private portfolio investment  
 (D) ☒ All of the above (Correct Answer)

**Question No.24 (Question Id - 22)**

Cost push inflation is caused by :

- (A) ☐ Wrong policy of government  
 (B) ☐ Wage push  
 (C) ☐ Profit push  
 (D) ☒ Both wage and profit push (Correct Answer)

**Question No.25 (Question Id - 7)**

The first step of the research is :

- (A) ☐ objective  
 (B) ☐ solving problems  
 (C) ☐ methodology  
 (D) ☒ identifying problems (Correct Answer)

**Question No.26 (Question Id - 8)**

A monopolistic exploitation can be removed by :

- (A) ☒ Creating perfect competition in perfect market (Correct Answer)  
 (B) ☐ Trade union  
 (C) ☐ Labour union  
 (D) ☐ Transferring payments

**Question No.27 (Question Id - 31)**

What is the aim of scientific research ?

- (A) ☐ Confirm data interpretation  
 (B) ☐ Inclusion of new variables  
 (C) ☒ Elimination of spurious relation (Correct Answer)  
 (D) ☐ None of the above

**Question No.28 (Question Id - 44)**

If X and Y are *uncorrelated* variables with *zero means and unit variances*. Then the correlation coefficient between  $X + Y$  and  $X - Y$  is :

- (A) ☐  $\frac{1}{2}$   
 (B) ☒ 0 (Correct Answer)  
 (C) ☐  $-\frac{1}{\sqrt{2}}$   
 (D) ☐ 1

- (A) ☐ Fall  
 (B) ☒ Rise (Correct Answer)  
 (C) ☐ No change  
 (D) ☐ None of the above

**Question No.31 (Question Id - 17)**

Which one of the following will not increase the quantity of production ?

- (A) ☐ Subsidy on products  
 (B) ☐ Improvement in technology  
 (C) ☐ Improvement in labour efficiency  
 (D) ☒ Taxes on rich to transfer to poor (Correct Answer)

**Question No.32 (Question Id - 33)**

Objectivity of research can be enhanced by :

- (A) ☐ impartiality  
 (B) ☐ reliability  
 (C) ☐ validity  
 (D) ☒ All of the above (Correct Answer)

**Question No.33 (Question Id - 21)**

The central bank of a country rediscounts bills held by commercial banks at a minimum official rate. This rate is called :

- (A) ☐ Reverse Repo Rate  
 (B) ☐ Repo rate  
 (C) ☐ Prime Lending Rate  
 (D) ☒ Bank Rate (Correct Answer)

**Question No.34 (Question Id - 10)**

When income of consumer increases, the budget line :

- (A) ☐ Swings rightward  
 (B) ☐ Does not shift  
 (C) ☒ Shifts upward (Correct Answer)  
 (D) ☐ Shifts leftward

**Question No.35 (Question Id - 47)**

A single letter is selected at random from the word "PROBABILITY". The probability that it is vowel :

- (A) ☐  $\frac{3}{11}$   
 (B) ☐  $\frac{2}{11}$   
 (C) ☒  $\frac{4}{11}$  (Correct Answer)  
 (D) ☐ 0

**Question No.36 (Question Id - 15)**

What do you mean by Solow residual ?

- (A) ☐ Difference between consumption at Golden rule level and steady state level  
 (B) ☒ Difference between growth rate of output and input (Correct Answer)

**Question No.38 (Question Id - 38)**

Pareto optimality holds correct under :

- (A) ☐ Oligopoly
- (B) ☐ Monopoly
- (C) ☒ **Perfect competition (Correct Answer)**
- (D) ☐ None of the above

**Question No.39 (Question Id - 24)**

Right angled isoquant means :

- (A) ☐ Factors are scarce
- (B) ☒ **Factors are complements (Correct Answer)**
- (C) ☐ Factors are neutral
- (D) ☐ None of the above

**Question No.40 (Question Id - 26)**

If the capital is increased by 8%, land is constant and there is constant return to scale, then the output \_\_\_\_\_.

- (A) ☒ **increases by less than 8% (Correct Answer)**
- (B) ☐ decreases by less than 8%
- (C) ☐ increases by more than 8%
- (D) ☐ decreases by more than 8%

**Question No.41 (Question Id - 32)**

Insert the missing number in : 16/32, 15/33, 17/31, 14/34, ....

- (A) ☐ 19/36
- (B) ☐ 18/31
- (C) ☒ **18/30 (Correct Answer)**
- (D) ☐ 17/35

**Question No.42 (Question Id - 48)**

Let X be a random variable. Then for  $f(x) = \begin{cases} ke^{-2x}, & x \geq 0 \\ 0, & \text{otherwise} \end{cases}$  to be density function, k must be equal to :

- (A) ☒ **2 (Correct Answer)**
- (B) ☐  $\frac{1}{2}$
- (C) ☐ 0
- (D) ☐ 1

**Question No.43 (Question Id - 41)**

The probability always lies between :

- (A) ☐ - 1 and 1
- (B) ☐ 1 and  $\infty$
- (C) ☒ **0 and 1 (Correct Answer)**
- (D) ☐ -  $\infty$  and 1

**Question No.44 (Question Id - 27)**

What is the relationship between price (P) and marginal revenue (MR) in perfect competition ?

**Question No.46 (Question Id - 34)**

The rate of interest in loanable fund theory is a function of :

- (A) ☐ Hoarding money
- (B) ☐ Quantity of money
- (C) ☐ Investment
- (D) ☐ **All of the above (Correct Answer)**

**Question No.47 (Question Id - 16)**

What do you mean by intermediate goods and services ?

- (A) ☐ Export
- (B) ☐ Imports
- (C) ☐ Capital goods
- (D) ☐ **A product which is purchased by firm and it is used up its own product (Correct Answer)**

**Question No.48 (Question Id - 14)**

Choose the correct formula :

- (A) ☐ **GDP deflator inflation = nominal GDP growth rate - real GDP growth rate (Correct Answer)**
- (B) ☐ GDP deflator inflation = nominal GDP growth rate + real GDP growth rate
- (C) ☐ Real GDP growth rate = nominal GDP growth rate + GDP deflator inflation
- (D) ☐ Real GDP growth rate =  $\frac{\text{nominal GDP growth rate}}{\text{GDP deflator inflation}}$

**Question No.49 (Question Id - 43)**

The heights of 10 males of a given locality are found to be 70, 67, 62, 68, 61, 68, 70, 64, 64, 66 inches. Is it reasonable to believe that the average height is greater than 64 inches ?

To test at 5% significance level to make the decision or conclusion the tabulated value of "t" should be \_\_\_\_\_ than calculated value.

- (A) ☐ Greater than
- (B) ☐ **Lesser than (Correct Answer)**
- (C) ☐ Equal to
- (D) ☐ Not defined

**Question No.50 (Question Id - 29)**

Find correct one.

- (A) ☐ **Accounting profit = Economic profit + Implicit cost (Correct Answer)**
- (B) ☐ Accounting profit = Economic profit - Implicit cost
- (C) ☐ Accounting profit = Implicit cost - Economic profit
- (D) ☐ None of the above

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