

■ **INDIAN ECONOMY**

1. Nature of the Indian Economy:

- 5th largest by nominal GDP, 3rd by Purchasing Power Parity (PPP).
- Mixed Economy: Coined by Pat Mullins, supported by JM Keynes. Presence of both public and private sectors.
- Agrarian Economy: 58% workforce in agriculture, contributing 17% to GDP.

2. Features of Indian Economy:

- Slow growth of national and per capita income.
- Capital deficiency, low capital formation, investment, and production.
- Over-dependence on agriculture with low productivity.
- Unequal distribution of income and wealth, mass poverty, chronic inflation, and unemployment.

3. Broad Sectors of Indian Economy:

- Primary Sector: Agriculture, forestry, fishing, mining.
- Secondary Sector: Manufacturing, electricity, gas, water supply, construction.
- Tertiary Sector: Service sector - business, transport, telecommunication, banking, insurance, real estate, community, and personnel services.

4. Economic Planning in India:

- Planning Commission (1950) under Pandit Jawaharlal Nehru.
- Aim: Rapid economic growth across all sectors.
- NITI Aayog (2015): Replaces Planning Commission, involves states in economic policy-making. Headed by the Prime Minister, Rajiv Kumar as Vice-Chairperson.

5. Historical Milestones:

- Planned Economy for India (1934) - M Visvesvaraya.
- National Planning Committee (1938) - Jawaharlal Nehru.
- Bombay Plan (1944).
- Gandhian Plan (1944) - SN Agarwal.
- People's Plan (1945) - MN Roy.
- Sarvodaya Plan (1950) - JP Narayan.

6. NITI Aayog:

- National Institution for Transforming India Aayog, established in 2015.
- Aims to involve states in economic policy-making.
- Headed by the Prime Minister, with Rajiv Kumar as Vice-Chairperson.

7. General Overview:

- 5th largest world economy by nominal GDP, 3rd by PPP.
- Mixed economy with both public and private sectors.
- Agrarian focus with a significant workforce in agriculture.
- Challenges include slow growth, capital deficiency, unequal income distribution, and mass poverty

Plan	Duration	Growth Rate	Target Achieved	Important Sector
First Plan	1951-56	2.1%	3.6%	Agriculture, irrigation, electricity
Second Plan	1956-61	4.5%	4.2%	Heavy industries
Third Plan	1961-66	5.6%	2.8%	Foodgrains, heavy industries
Plan Holiday	1966-69	-	-	-
Fourth Plan	1969-74	5.7%	3.3%	Agriculture
Fifth Plan	1974-78	4.4%	4.8%	Removal of poverty
Rolling Plan	1978-80	-	-	-
Sixth Plan	1980-85	5.2%	5.4%	Agriculture, industries
Seventh Plan	1985-90	5.0%	6.0%	Energy, foodgrains
Two Annual Plans	1990-92	-	-	-
Eighth Plan	1992-97	5.6%	6.6%	Human resource education
Ninth Plan	1997-2002	6.5%	5.4%	Social justice
Tenth Plan	2002-07	8.1%	7.5%	Income, energy
Eleventh Plan	2007-2012	8.0%	7.9%	Inclusive growth
Twelfth Plan	2012-2017	8%	-	Faster, sustainable, and more

National Income in India: National Income is the total value of goods and services produced within a country's boundaries in a year. Various measures include:

- Gross Domestic Product (GDP):** Represents the final value of goods and services produced within the country's geographical boundaries in a year.
- Net Domestic Product (NDP):** Equals GDP minus depreciation on the country's capital goods.
- Gross National Product (GNP):** Estimates the total value of all final products and services produced by the nationals of a country in a given period.
- Net National Product (NNP):** Obtained by subtracting depreciation value from GNP.
- National Income:** Derived when NNP is obtained at factor cost, calculated by deducting indirect taxes and adding subsidies in NNP at market price.

Indian Tax Structure:

- Direct Tax:**
 - Imposed on individuals and organizations, paid directly to the government.
 - Examples: Income tax, Corporate income tax, capital gain tax, stamp duty, land tax, estate duty, wealth tax, petroleum revenue tax.
- Indirect Tax:**
 - Collected by intermediaries from the person bearing the economic burden.
 - Examples: Sales tax or VAT, customs duty, insurance premium tax, excise duties, landfill tax, electricity duty, climate change levy.

Goods and Service Tax (GST):

- A single tax system for goods and services in the economy.
- Proposed in the 2006-07 Union Budget, implemented from July 1, 2017.

- Key feature: Tax credit available at each stage of the value chain.

Inclusive Development: Human Development Index (HDI):

- Introduced by Nobel Prize Winner Mehabub-ul-Haq.
- Measures human development based on life expectancy, education index, and GNI per capita.
- India ranked 131 out of 189 countries in the 2020 HDI.

Programmes/Measures:

1. **NRHM (National Rural Health Mission):** Launched in 2005 to reduce Infant Mortality Rate and Maternal Mortality Rate.
2. **NUHM (National Urban Health Mission):** Started in 2013, focusing on urban health and education programs like Sarva Shiksha Abhiyan and Mid-Day Meal Scheme.
3. **Rural Development Programmes:** Includes MGNREGA (Mahatma Gandhi National Rural Employment Guarantee Act) and Bharat Nirman.

Poverty: Planning Commission (now NITI Aayog) estimated the poverty ratio in India in 2004-05 was 27.5%, rising to 37.2% per the Suresh Tendulkar Committee.

Socio-Economic Programmes:

Programme/Measure	Year of Launch
Twenty Point Programme	1975
Indira Awaas Yojana	1985
Jawahar Rozgar Yojana	1989
Nehru Rozgar Yojana	1989
Swarna Jayanti Shahri Rozgar Yojana	1997
Pradhan Mantri Gramodaya Yojana	2000
Pradhan Mantri Gram Sadak Yojana	2000
Sampoorna Grameen Rozgar Yojana	2001
Bharat Nirman	2005
Jawaharlal Nehru National Urban Renewal Mission	2005
Prime Minister Employment Generation Programme	2008
Mahatma Gandhi National Rural Employment Programme	2009
National Rural Livelihood Mission (NRLM)	2011
Nirmal Bharat Abhiyan	2012
Swachh Bharat Abhiyan	2014
Pradhan Mantri Jan Dhan Yojana	2015
Atal Pension Yojana	2015
Digital India Programme	2015
National Skill Development Mission	2015

Programmes/Measures

Programme/Measure	Year of Launch
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Programme/Measure	Year of Launch
Saubhagya Yojana	2017
UDAN Scheme	2017
Ayushman Bharat	2018
Pradhan Mantri Kisan Samman Nidhi	2019
Pradhan Mantri Shram Yogi Man-dhan Yojna	2019
SVAMITVA Scheme	2020
One Nation One Card Scheme	2020
Ghar Tak Fibre Scheme	2020
PM SVANidhi	2020
Atmanirbhar Bharat Scheme	2020
Kisan Suryodya Yojana	2020
Pradhan Mantri Matsya Sampada Yojana	2020
PM-WANI Scheme	2020

Unemployment:

- Refers to a situation when a person is willing to work but doesn't get the opportunity.
- Estimation methods include Usual Principal Status, Current Weekly Status, and Current Daily Status.

Women Empowerment and Child Development

Programme/Measure	Year
Mid-Day Meal Scheme	1995
Swadhar	1995
Swayam Sidha	2001
SSA (Sarva Shiksha Abhiyan)	2001
STEP (Support to Training and Employment Programme for Women)	2003-04
Ujjwala	2007
Dhanlaxmi	2008
Integrated Child Protection Scheme	2009-10
Sabla Scheme	2010
National Mission for Empowerment of Women	2010
Bal Bandu Scheme	2011
Nai Roshni	2012
Beti Bachao, Beti Padhao	2015
PM Ujjwala Yojna	2016
PM Matri Vandana Yojna	2017
Suposhit Maa Abhiyan	2020

Agriculture:

- Agriculture is a vital contributor to India's GDP, National Income, employment, trade, and industry.

- Green Revolution, associated with HYVS (High Yielding Variety Seeds) and new technology, transformed agricultural production.
- Dr. MS Swaminathan is recognized as the 'Father of Green Revolution' in India.

Major Agricultural Revolutions:

Revolution	Production
Blue	Fish
Golden	Fibre (Jute)
Pink	Onion
Red	Meat
White	Milk
Yellow	Oilseed

Industries:

- Industrial policies were launched in 1948, 1956, 1977, 1980, and 1991.
- Industrial Policy 1991 aimed to end the license-permit raj, integrate the Indian economy globally, remove FDI restrictions, and reform public sectors.

Public Sector Enterprises (PSEs):

- Areas reserved for the public sector include atomic energy and railways.
- Present policy on PSEs emphasizes not privatizing profit-making companies, maintaining government stake above 51%, and adopting IPOs for disinvestment.

Maharatnas, Navratnas, and Miniratnas:

- Maharatnas (2009): ONGC, SAIL, IOC, NTPC, Coal India Ltd, BHEL, GAIL (India) Ltd, BPCL, HPCI, Power Grid Corporation.
- Navratnas: Bharat Electronics, HAL, MTNL, NALCO, National Mineral Development Corporation, and others.
- Miniratnas: PSEs making profit continuously for the last three years with positive net worth.

Industrial Committees:

- Hazari Committee on Industrial Policy.
- Subimal Dutt Committee on Industrial Licensing.
- Abid Hussain Committee on Small Scale Industry.
- C Rangarajan Committee on Disinvestment.

Small Scale Industry (SSI):

- Given thrust in the Industrial Policy of 1977.
- MSMED Act enacted in 2006.
- Contributes 8% to GDP, 45% to all manufactures, and 42% to exports.
- Classified into Micro, Small, and Medium based on annual turnover.

Major Industries in India:

- Iron and Steel: TISCO, IISCO, Rourkela, India is the 3rd largest steel producer

Location (Plants) Assistance

Location (Plants)	Assistance
Rourkela (Odisha)	Germany
Bhilai (Chhattisgarh)	Russia
Durgapur (West Bengal)	Britain
Bokaro (Jharkhand)	Russia
Visakhapatnam (Andhra Pradesh)	Russia

Jute Industry:

- India ranks 1st in jute production and 2nd in raw jute exports after Bangladesh.
- Over two-thirds of the jute industry is concentrated in West Bengal.

Cotton and Textile Industry:

- Largest organized and broad-based industry, contributing 4% to GDP, 20% to manufacturing value added, and one-third of total export earnings.

Cement Industry:

- First cement-producing unit set up in Chennai in 1904, modern manufacturing began in Porbandar (Gujarat) in 1914.
- India is the second-largest producer of cement globally.

Sugar Industry:

- India is the second-largest producer of sugar globally with a 22% share, ranking as the second-largest agro-based industry in the country.

Committees on Various Sectors of Indian Economy

Committee	Sector
AC Shah Committee	Non-Banking Financial Company
Bimal Jalan Committee	Market Infrastructure Instruments
Malegam Committee	Functioning of Micro Finance Institutions
Birla Committee	Corporate Governance
Kirit Parikh Committee	Rationalisation of Petroleum Product Prices
Chaturvedi Committee	Improving National Highways in India
SR Hashim Committee	Urban Poverty
Abhijit Sen	Wholesale Price Index
Abid Hussain Committee	Development of Capital Markets
Damodaran Committee	Customer Service in Banks
Khandelwal Committee	Human Resource in Commercial Banks
Patil Committee	Corporate Debt

Committee	Sector
VK Sharma Committee	Credit to Marginal Farmers
Saranghi Committee	Non-Performing Assets
Khanna Committee	Regional Rural Banks
Dantawala Committee	Lead Bank Scheme
Gadgil Committee	Financial Inclusion

Banking and Finance:

- Bank of Hindustan, established in 1770, was the first bank in India.
- Punjab National Bank (1894) was the first purely Indian bank.
- Nationalization of 14 commercial banks occurred on July 19, 1969, with six more banks nationalized in 1980, bringing the total public sector banks to 27.
- New Bank of India merged with Punjab National Bank in 1993.
- Bhartiya Mahila Bank, India's first bank exclusively for women, inaugurated on November 19, 2013, merged with SBI in 2017.
- IDBI Bank, formerly Industries Development Bank of India, headquartered in Mumbai, incorporated as a scheduled bank under the RBI Act, 1934, in September 2004.

Bank Mergers:

- In 2019, Oriental Bank of Commerce and United Bank merged with Punjab National Bank.
- Syndicate Bank merged with Canara Bank.
- Union Bank of India, Andhra Bank, and Corporation Bank merged.
- Indian Bank merged with Allahabad Bank.

Reserve Bank of India (RBI):

- Established in 1935 under the RBI Act, 1934.
- Central Bank of India.
- Nationalized in 1949, and its first Indian Governor was CD Deshmukh.
- Headquartered in Mumbai.

Functions of RBI:

- Monetary policy, regulation, and supervision of banking and non-banking financial institutions.
- Debt and cash management for the Centre and State Governments.
- Foreign exchange management, current and capital account management.
- Management of foreign exchange reserves.
- Currency management; oversight of payment and settlement systems.
- Development role.
- Research and statistics.

RBI and Credit Control:

Quantitative Credit Control:

- **Bank Rate:** Rate at which RBI provides finance to Commercial Banks.
- **Cash Reserve Ratio (CRR):** Cash that banks deposit with the RBI.
- **Statutory Liquidity Ratio (SLR):** Ratio of liquid assets that banks must keep.
- **Repo Rate:** Rate at which RBI lends short-term money to banks against securities.
- **Reverse Repo Rate:** Rate at which banks park short-term excess liquidity with the RBI.

Qualitative/Selective/Direct Credit Control:

- Measures to ensure the purpose of the loan is not misused, including credit rationing and regulating loan to consumption.

New Bank Licence:

- In April 2015, RBI granted licenses to two new private banks: Bandhan Financial Services and Infrastructure Development Finance Company (IDFC).

MUDRA Bank:

- Micro Units Development and Refinance Agency Bank (MUDRA Bank) launched on April 8, 2015.
- Set up under SIDBI.
- Three loan instruments: Shishu, Kishore, and Tarun.

Indradhanush Scheme 2015:

- Banking reforms in India with seven key reforms: appointments de-stressing, capitalization, empowerment, framework of accountability, governance reforms, and bank board bureau.

15th Finance Commission:

- Constituted according to Article 280 of the Indian Constitution.
- Headed by NK Singh.

Stock Exchange of India:

- Capital market regulated by SEBI (Securities and Exchange Board of India, 1988).
- Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) are major stock exchanges.

Insurance:

- Includes life insurance and general insurance.
- LIC established on September 1, 1956.
- IRDAI (Insurance Regulatory and Development Authority of India) regulates the insurance sector.

Foreign Trade:

Balance of Trade (BoT):

- Difference between a nation's imports and exports.
- Possibilities: Balance BoT, Adverse BoT, Favourable BoT.

Balance of Payment (BoP):

- Records transactions in goods, services, and assets between residents and the rest of the world.
- Main accounts: current account and capital account.

Foreign Direct Investment (FDI):

- Investment in a foreign country through acquisition or establishment of an operation.

FDI Limits

Sector/Activity	% of FDI/Equity
Multi Brand Retail (food)	100%
Telecom Services	100%
Tea Plantation	100%
Asset Reconstruction Company	100%
Petroleum and Natural Gas	49%
Commodity Exchanges	49%
Insurance	74%
Power Exchanges	49%
Stock Exchanges/Clearing Corporations	49%
Credit Information Companies, Pharma	100% (Green Field), 74% (Brown Field)
Courier Services	100%
Single Brand Product Retail Trading	100%
Defence Sector	100%
Airlines	100%

Census 2011:

- **Total Population:** 1,210,569,573
- **Male:** 623,121,843 (51.47%)
- **Female:** 587,447,730 (48.53%)
- **Density:** 382 per sq km
- **Sex Ratio:** 943
- **Child Sex Ratio:** 914

Population Trend in India:

- **1891-1921:** Stagnant population.
- **1921-1951:** Steady growth.
- **1951-1981:** Rapid high growth (stage of population explosion).
- **1981-2001:** High growth rate with definite signs of slowing down.

Largest and the Smallest States/UTs (in Population)

Top States/UTs	Population	Bottom States/UTs	Population
Uttar Pradesh	199,281,477	Lakshadweep	64,429
Maharashtra	112,372,972	Ladakh	274,000
Bihar	103,804,637	Andaman and Nicobar Islands	379,944
West Bengal	91,347,736	Dadra and Nagar Haveli and Daman and Diu	585,764
Andhra Pradesh	84,665,533	Sikkim	607,688

Effective Literacy Rate (2001-2011)

Year	Persons	Males	Females
2001	64.83	75.26	53.67
2011	74.04	82.14	65.46
Difference	10.21	6.9	11.8

States/UTs (according to Literacy)

Top States/Uts	Literacy (%)	Bottom States/Uts	Literacy (%)
Kerala	93.91	Bihar	63.82
Lakshadweep	92.28	Arunachal Pradesh	66.95
Mizoram	91.58	Rajasthan	67.06
Tripura	87.75	Jharkhand	67.63
Goa	87.40	Andhra Pradesh	67.66

Sex Ratio (2001 and 2011)

	2001	2011
Males	532.2	623.7
Females	496.5	586.4
Adult Sex Ratio	933	943
Males (Child Sex Ratio)	85.0	82.9
Females (Child Sex Ratio)	78.8	75.8

Economic Terms

1. **Assets:** Property of any kind.
2. **Balance of Trade (BoT):** The difference between the exports and imports of two countries in trade with each other.
3. **Balance Sheet:** A statement of accounts, usually of a business concern, prepared at the end of a year.
4. **Banker's Cheque:** A cheque issued by one bank to another.
5. **Bank Rate:** The rate of interest charged by the Reserve Bank of India for lending money to commercial banks.
6. **Barter:** To trade by exchanging one commodity for another.
7. **Bearer:** Denotes that any person holding a cheque or bill has the same rights as the person who issued it.
8. **Black Money:** Unaccounted money, concealed income, and undisclosed wealth.
9. **Bond:** A legal agreement to pay a certain sum of money (principal) at a future date, carrying a fixed rate of interest.
10. **Budget:** An estimate of expected revenues and expenditures for a given period, usually a year.
11. **Budget Deficit:** When the government's expenditure exceeds its revenue.
12. **Bulls:** Speculators in the stock markets who anticipate rising prices.
13. **Buyer's Market:** An area where the supply of goods exceeds demand, allowing purchasers to negotiate favorable deals.

14. **Commercial Banks:** Financial institutions that create credit, accept deposits, give loans, and perform other financial functions.
15. **Call Money:** A short-term loan carrying a low rate of interest.
16. **Deflation:** A state in the monetary market when the money in circulation decreases.
17. **Depreciation:** Reduction in the value of fixed assets due to wear and tear.
18. **Devaluation:** An official reduction in the foreign value of domestic currency to encourage exports and discourage imports.
19. **Dividend:** Earnings of a stock paid to shareholders.
20. **Dumping:** Sale of a commodity at different prices in different markets.
21. **Exchange Rate:** The rate at which Central Banks exchange one country's currency for another.
22. **Excise Duty:** Tax imposed on the manufacture, sale, and consumption of various commodities.
23. **Fiscal Policy:** Government's expenditure, tax policy, and borrowing.
24. **Gross Domestic Product (GDP):** A measure of the total flow of goods and services produced by the economy over a specific time period.
25. **Repo Rate:** The rate at which banks borrow from RBI, injecting liquidity into the market.
26. **Inflation:** A sustained and appreciable increase in the price level over a considerable period of time.
27. **Monopoly:** Single seller selling a single product.
28. **Monopolistic Competition:** Existence of too many sellers selling differentiated products.
29. **Bilateral Monopoly:** Existence of a single buyer and a single seller.
30. **Monopsony:** Single buyer buying a unique product.
31. **Oligopoly:** Existence of few sellers and few products, often characterized by price wars.
32. **Reverse Repo Rate:** The rate at which RBI borrows from banks for a short-term, withdrawing liquidity from the market

MCQ

1. **What is the rank of India by nominal GDP?**
 - A) 1st
 - B) 3rd
 - C) 5th
 - D) 7th
2. **Who coined the term "Mixed Economy" as applied to India?**
 - A) John Maynard Keynes
 - B) Adam Smith
 - C) Karl Marx
 - D) Pat Mullins
3. **What percentage of the Indian workforce is engaged in agriculture?**
 - A) 28%
 - B) 42%
 - C) 58%
 - D) 67%

4. **Which sector contributes 17% to India's GDP?**
 - A) Manufacturing
 - B) Services
 - C) Agriculture
 - D) Construction
5. **Who headed the Planning Commission of India in 1950?**
 - A) Rajiv Kumar
 - B) M. Visvesvaraya
 - C) Jawaharlal Nehru
 - D) SN Agarwal
6. **What was the primary aim of the Planning Commission?**
 - A) Social justice
 - B) Involving states in economic policy-making
 - C) Rapid economic growth across all sectors
 - D) Agricultural development
7. **Which committee proposed the Planned Economy for India in 1934?**
 - A) National Planning Committee
 - B) Bombay Plan Committee
 - C) Sarvodaya Committee
 - D) M. Visvesvaraya Committee
8. **Who replaced the Planning Commission in 2015?**
 - A) NITI Aayog
 - B) Ministry of Finance
 - C) Indian Economic Council
 - D) Economic Advisory Council
9. **What is the role of NITI Aayog?**
 - A) Strict regulation of private sector
 - B) Involving states in economic policy-making
 - C) Sole focus on agricultural development
 - D) Managing inflation
10. **Which plan emphasized Sarvodaya (the welfare of all)?**
 - A) Bombay Plan
 - B) People's Plan
 - C) Sarvodaya Plan
 - D) Gandhian Plan
11. **Who proposed the Gandhian Plan in 1944?**
 - A) Jawaharlal Nehru
 - B) SN Agarwal
 - C) M. Visvesvaraya
 - D) Mahatma Gandhi
12. **Which sector is classified under the Tertiary Sector of the Indian Economy?**
 - A) Manufacturing
 - B) Agriculture
 - C) Services
 - D) Mining
13. **Which plan aimed specifically at the removal of poverty in India?**
 - A) Fifth Plan
 - B) Eighth Plan
 - C) Eleventh Plan
 - D) Tenth Plan
14. **What was the growth rate achieved during the Twelfth Plan in India?**
 - A) 7.9%
 - B) 8.0%
 - C) 8.1%
 - D) 8.5%

- 15. Who heads the NITI Aayog?**
A) President
B) Prime Minister
C) Finance Minister
D) Chief Minister
- 16. Which measure represents the total value of goods and services produced within a country's geographical boundaries in a year?**
A) GDP
B) NDP
C) GNP
D) NNP
- 17. During which plan period did India aim for the highest growth rate?**
A) Tenth Plan
B) Eleventh Plan
C) Twelfth Plan
D) Ninth Plan
- 18. What was the emphasis during the Fourth Plan in India?**
A) Healthcare
B) Education
C) Agriculture
D) Infrastructure
- 19. Which plan period had a focus on social justice in India?**
A) Seventh Plan
B) Eighth Plan
C) Ninth Plan
D) Tenth Plan
- 20. The GDP measures the final value of goods and services produced within:**
A) The world's boundaries
B) A country's geographical boundaries
C) A continent's boundaries
D) The city's boundaries
- 21. Which organization was established in 2015 to involve states in economic policy-making in India?**
A) RBI
B) SEBI
C) NITI Aayog
D) FICCI
- 22. India's rank in the world economy by nominal GDP is:**
A) 1st
B) 2nd
C) 3rd
D) 5th
- 23. Who heads the NITI Aayog?**
A) President
B) Prime Minister
C) Finance Minister
D) Chief Minister
- 24. Which plan aimed specifically at the removal of poverty in India?**
A) Fifth Plan
B) Eighth Plan
C) Eleventh Plan
D) Tenth Plan
- 25. What was the growth rate achieved during the Twelfth Plan in India?**
A) 7.9%
B) 8.0%

- C) 8.1%
- D) 8.5%

26. India's economic system is classified as a:

- A) Socialist economy
- B) Capitalist economy
- C) Mixed economy
- D) Command economy

27. Which measure represents the total value of goods and services produced within a country's boundaries in a year?

- A) GDP
- B) NDP
- C) GNP
- D) NNP

28. What does NDP stand for in economic terms?

- A) Net Domestic Product
- B) National Domestic Product
- C) New Development Process
- D) None of the above

29. During which plan was there a focus on human resource education?

- A) Eighth Plan
- B) Ninth Plan
- C) Tenth Plan
- D) Eleventh Plan

30. Which sector had the highest emphasis during the Sixth Plan?

- A) Agriculture
- B) Heavy Industries
- C) Energy
- D) Services

31. India's GDP is calculated by:

- A) Adding government expenditure and imports
- B) Subtracting imports from exports
- C) Adding government expenditure and exports
- D) Adding private consumption, investment, government spending, and net exports

32. What was the growth rate target for the Tenth Plan in India?

- A) 6.5%
- B) 7.5%
- C) 8.1%
- D) 5.4%

33. During which plan period was there a 'Plan Holiday' in India?

- A) Sixth Plan
- B) Seventh Plan
- C) Eighth Plan
- D) Third Plan

34. What was the primary focus during the Seventh Plan in India?

- A) Education
- B) Energy and Foodgrains
- C) Healthcare
- D) Infrastructure

35. Which measure accounts for depreciation on the country's capital goods?

- A) GDP
- B) NDP
- C) GNP
- D) NNP

36. During which plan period was the emphasis on "Faster, sustainable, and more inclusive development"?

- A) Ninth Plan
- B) Tenth Plan
- C) Eleventh Plan
- D) Twelfth Plan

37. India's mixed economy includes which sectors?

- A) Only private sector
- B) Only public sector
- C) Both public and private sectors
- D) Only cooperative sector

38. Which plan had a primary focus on 'Inclusive growth' in India?

- A) Seventh Plan
- B) Eighth Plan
- C) Tenth Plan
- D) Eleventh Plan

39. What does PPP stand for in the context of India's economic ranking?

- A) Purchasing Price Parity
- B) Public Private Partnership
- C) Purchasing Power Parity
- D) Public Procurement Policy

40. Which plan had a growth rate target of 6.6% in India?

- A) Eighth Plan
- B) Ninth Plan
- C) Tenth Plan
- D) Eleventh Plan

41. What was the emphasis during the Fourth Plan in India?

- A) Healthcare
- B) Education
- C) Agriculture
- D) Infrastructure

42. Which plan period had a focus on social justice in India?

- A) Seventh Plan
- B) Eighth Plan
- C) Ninth Plan
- D) Tenth Plan

43. The GDP measures the final value of goods and services produced within:

- A) The world's boundaries
- B) A country's geographical boundaries
- C) A continent's boundaries
- D) The city's boundaries

44. During which plan period did India aim for the highest growth rate?

- A) Tenth Plan
- B) Eleventh Plan
- C) Twelfth Plan
- D) Ninth Plan

45. Which plan period in India used a flexible planning approach without fixed time frames?

- A) Fourth Plan
- B) Fifth Plan
- C) Sixth Plan
- D) Rolling Plan

46. What does Gross National Product (GNP) estimate?

- A) Total value of goods and services at market price
- B) Total value of final products and services produced by nationals
- C) Total value of exports minus imports
- D) Total value of goods and services at factor cost

47. How is Net National Product (NNP) obtained?

- A) Adding depreciation to GNP
 - B) Subtracting depreciation from GNP
 - C) Multiplying GNP by the inflation rate
 - D) Dividing GNP by the population
- 48. What is the key feature of the Goods and Service Tax (GST) in India?**
- A) Multiple tax rates
 - B) Exemption from indirect taxes
 - C) Tax credit available at each stage of the value chain
 - D) Imposition of only direct taxes
- 49. When was the GST implemented in India?**
- A) 2005
 - B) 2013
 - C) 2017
 - D) 2006
- 50. Who introduced the Human Development Index (HDI)?**
- A) Jawaharlal Nehru
 - B) Mehboob-ul-Haq
 - C) Mahatma Gandhi
 - D) Amartya Sen
- 51. What factors does the HDI measure for human development?**
- A) GDP, education index, and literacy rate
 - B) Life expectancy, education index, and GNI per capita
 - C) Employment rate, poverty rate, and GDP
 - D) Trade balance, inflation rate, and industrial output
- 52. In the 2020 HDI, what was India's rank among 189 countries?**
- A) 89
 - B) 131
 - C) 150
 - D) 189
- 53. Which tax is directly imposed on individuals and organizations?**
- A) Income tax
 - B) Sales tax
 - C) Customs duty
 - D) VAT
- 54. What is an example of an indirect tax?**
- A) Income tax
 - B) Corporate income tax
 - C) Sales tax
 - D) Capital gain tax
- 55. When was the National Rural Health Mission (NRHM) launched?**
- A) 2003
 - B) 2005
 - C) 2010
 - D) 2013
- 56. Which program focuses on urban health and education, including Sarva Shiksha Abhiyan and Mid-Day Meal Scheme?**
- A) NUHM
 - B) NRHM
 - C) MGNREGA
 - D) Bharat Nirman
- 57. Which act guarantees 100 days of employment in rural areas in India?**
- A) NRHM
 - B) NUHM
 - C) MGNREGA
 - D) Bharat Nirman

- 58. Which committee proposed the Planned Economy for India in 1934?**
A) National Planning Committee
B) Bombay Plan Committee
C) Sarvodaya Committee
D) M. Visvesvaraya Committee
- 59. Which act focuses on reducing Infant Mortality Rate and Maternal Mortality Rate in rural areas?**
A) NUHM
B) MGNREGA
C) Bharat Nirman
D) NRHM
- 60. What does National Income represent when obtained at factor cost?**
A) GDP minus depreciation
B) NNP at market price plus indirect taxes
C) GNP minus subsidies
D) NNP at market price minus indirect taxes plus subsidies
- 61. What was the estimated poverty ratio in India in 2004-05 according to the Planning Commission (now NITI Aayog)?**
A) 17.5%
B) 27.5%
C) 37.5%
D) 47.5%
- 62. Which committee reported a rise in the poverty ratio to 37.2% in India?**
A) Jawaharlal Nehru Committee
B) Suresh Tendulkar Committee
C) Indira Gandhi Committee
D) Mahatma Gandhi Committee
- 63. In which year was the Twenty Point Programme launched in India?**
A) 1975
B) 1965
C) 1985
D) 1995
- 64. Which program was launched in 1989 with the aim of rural employment generation?**
A) Indira Awaas Yojana
B) Jawahar Rozgar Yojana
C) Nehru Rozgar Yojana
D) Swarna Jayanti Shahri Rozgar Yojana
- 65. When was the Swachh Bharat Abhiyan launched?**
A) 2010
B) 2012
C) 2014
D) 2015
- 66. Which program, launched in 2000, focuses on rural development and poverty reduction through infrastructure development?**
A) Pradhan Mantri Gramodaya Yojana
B) Pradhan Mantri Gram Sadak Yojana
C) Sampoorna Grameen Rozgar Yojana
D) Bharat Nirman
- 67. Which program, launched in 2005, aimed at providing basic amenities to rural areas?**
A) Bharat Nirman
B) Jawaharlal Nehru National Urban Renewal Mission
C) Pradhan Mantri Gramodaya Yojana
D) Sampoorna Grameen Rozgar Yojana
- 68. In which year was the National Skill Development Mission launched?**
A) 2008

- B) 2011
- C) 2015
- D) 2017

69. Which scheme, launched in 2017, focuses on providing electricity to all households in India?

- A) UDAN Scheme
- B) Ayushman Bharat
- C) Saubhagya Yojana
- D) Pradhan Mantri Kisan Samman Nidhi

70. When was the Pradhan Mantri Jan Dhan Yojana launched?

- A) 2014
- B) 2015
- C) 2017
- D) 2018

71. Which program, launched in 2019, focuses on providing financial assistance to small and marginal farmers?

- A) Pradhan Mantri Shram Yogi Man-dhan Yojna
- B) Pradhan Mantri Kisan Samman Nidhi
- C) SVAMITVA Scheme
- D) One Nation One Card Scheme

72. In which year was the Ayushman Bharat scheme launched?

- A) 2017
- B) 2018
- C) 2019
- D) 2020

73. What does the SVAMITVA Scheme, launched in 2020, focus on?

- A) Rural employment generation
- B) Financial assistance to farmers
- C) Providing health insurance
- D) Property rights in rural areas

74. When was the Digital India Programme launched?

- A) 2014
- B) 2015
- C) 2017
- D) 2018

75. Which scheme, launched in 2020, focuses on providing affordable rental housing to urban migrants?

- A) One Nation One Card Scheme
- B) Ghar Tak Fibre Scheme
- C) PM SVANidhi
- D) Pradhan Mantri Gram Sadak Yojana

76. In which year was the Atmanirbhar Bharat Scheme launched?

- A) 2019
- B) 2020
- C) 2021
- D) 2022

77. What does the term "unemployment" refer to?

- A) Situation when a person is unwilling to work
- B) Situation when a person is willing to work but doesn't get the opportunity
- C) Situation when a person works but is underpaid
- D) Situation when a person works multiple jobs

78. Which method is used for the estimation of unemployment that considers the usual principal status of an individual?

- A) Current Weekly Status
- B) Current Daily Status

- C) Usual Principal Status
- D) None of the above

79. Who is recognized as the 'Father of Green Revolution' in India?

- A) Dr. APJ Abdul Kalam
- B) Dr. MS Swaminathan
- C) Dr. Manmohan Singh
- D) Dr. Norman Borlaug

80. In which year was the Mid-Day Meal Scheme launched in India?

- A) 1995
- B) 2001
- C) 2007
- D) 2010

81. Which program focuses on providing financial assistance to pregnant and lactating women for their nutrition and health needs?

- A) PM Ujjwala Yojna
- B) PM Matri Vandana Yojna
- C) Beti Bachao, Beti Padhao
- D) Suposhit Maa Abhiyan

82. What does PM-WANI Scheme, launched in 2020, aim to provide?

- A) Financial assistance to farmers
- B) Free Wi-Fi access points across the country
- C) Employment opportunities for women
- D) Affordable housing for migrants

83. Which scheme, launched in 2016, focuses on providing free LPG connections to women from below-poverty-line households?

- A) Ujjwala
- B) Dhanlaxmi
- C) Swadhar
- D) Nai Roshni

84. When was the Beti Bachao, Beti Padhao initiative launched?

- A) 2008
- B) 2012
- C) 2015
- D) 2017

85. Which scheme, launched in 2020, focuses on the holistic development of pregnant women and adolescent girls?

- A) Pradhan Mantri Matsya Sampada Yojana
- B) Sabla Scheme
- C) Suposhit Maa Abhiyan
- D) Kisan Suryodya Yojana

86. India ranks in raw jute exports globally.

- A) 1st
- B) 2nd
- C) 3rd
- D) 4th

87. Which color is associated with the Blue Revolution?

- A) Onion
- B) Fish
- C) Meat
- D) Milk

88. The Golden Revolution is related to the production of which agricultural product?

- A) Jute
- B) Onion
- C) Milk
- D) Meat

- 89. Which industry is associated with the Pink Revolution?**
A) Meat
B) Jute
C) Fish
D) Onion
- 90. What does the White Revolution focus on in terms of production?**
A) Fish
B) Meat
C) Milk
D) Onion
- 91. In the context of industries, what did the Industrial Policy of 1991 aim to end?**
A) Public sector enterprises
B) License-permit raj
C) Global integration
D) FDI restrictions
- 92. Which sector is reserved for the public sector in India according to the information provided?**
A) Information Technology
B) Atomic Energy
C) Pharmaceuticals
D) Textiles
- 93. What is the emphasis of the present policy on Public Sector Enterprises (PSEs)?**
A) Privatizing all profit-making companies
B) Reducing government stake below 51%
C) Maintaining government stake above 51%
D) Abandoning IPOs for disinvestment
- 94. Which committee focused on Industrial Policy in the past?**
A) Subimal Dutt Committee
B) Abid Hussain Committee
C) C Rangarajan Committee
D) Hazari Committee
- 95. What is the classification criterion for Miniratnas among Public Sector Enterprises?**
A) Making profit continuously for the last three years
B) Having the highest market share
C) Being in existence for over five decades
D) Having the largest workforce
- 96. Which committee dealt with Industrial Licensing in the past?**
A) Hazari Committee
B) Subimal Dutt Committee
C) Abid Hussain Committee
D) C Rangarajan Committee
- 97. Which act was enacted in 2006 to support Small Scale Industries (SSI)?**
A) Industrial Policy Act
B) MSMED Act
C) Miniratna Act
D) Public Sector Enterprises Act
- 98. What percentage does Small Scale Industry (SSI) contribute to GDP according to the information provided?**
A) 5%
B) 8%
C) 15%
D) 20%
- 99. How is Small Scale Industry (SSI) classified based on annual turnover?**
A) Large, Medium, and Small
B) Small, Medium, and Micro
C) Micro, Small, and Medium

D) Medium, Large, and Mega

100. Which revolution is recognized with Dr. MS Swaminathan as the 'Father of Green Revolution'?

- A) Blue Revolution
- B) Golden Revolution
- C) Green Revolution
- D) Pink Revolution

101. Which scheme launched in 2020 focuses on fisheries and aims to boost fish production?

- A) Atmanirbhar Bharat Scheme
- B) Kisan Suryodaya Yojana
- C) Pradhan Mantri Matsya Sampada Yojana
- D) PM-WANI Scheme

102. Which country provided assistance for the establishment of the Rourkela steel plant in Odisha?

- A) Britain
- B) Russia
- C) Germany
- D) France

103. Bhilai steel plant in Chhattisgarh received assistance from which country?

- A) Britain
- B) Russia
- C) Germany
- D) France

104. India is the __ largest steel producer globally.

- A) 1st
- B) 2nd
- C) 3rd
- D) 4th

105. Which state in India is a major hub for the jute industry?

- A) West Bengal
- B) Odisha
- C) Gujarat
- D) Chhattisgarh

106. India ranks __ in jute production globally.

- A) 1st
- B) 2nd
- C) 3rd
- D) 4th

107. Which committee focused on the rationalization of petroleum product prices in India?

- A) AC Shah Committee
- B) Bimal Jalan Committee
- C) Kirit Parikh Committee
- D) Chaturvedi Committee

108. The largest organized and broad-based industry in India is:

- A) Jute Industry
- B) Cement Industry
- C) Iron and Steel Industry
- D) Cotton and Textile Industry

109. India is the __ largest producer of cement globally.

- A) 1st
- B) 2nd
- C) 3rd
- D) 4th

110. Which committee focused on improving National Highways in India?

- A) AC Shah Committee
- B) Bimal Jalan Committee
- C) Kirit Parikh Committee
- D) Chaturvedi Committee

111. The first cement-producing unit in India was set up in:

- A) Mumbai
- B) Chennai
- C) Kolkata
- D) Delhi

112. India is the second-largest producer of __ globally.

- A) Sugar
- B) Steel
- C) Jute
- D) Cement

113. Which committee focused on the functioning of Micro Finance Institutions in India?

- A) AC Shah Committee
- B) Bimal Jalan Committee
- C) Malegam Committee
- D) Birla Committee

114. The second-largest agro-based industry in India is:

- A) Cotton and Textile Industry
- B) Jute Industry
- C) Cement Industry
- D) Sugar Industry

115. Which committee dealt with the corporate governance in India?

- A) AC Shah Committee
- B) Bimal Jalan Committee
- C) Malegam Committee
- D) Birla Committee

116. India's share in global sugar production is:

- A) 10%
- B) 15%
- C) 20%
- D) 22%

117. Which committee focused on market infrastructure instruments in India?

- A) AC Shah Committee
- B) Bimal Jalan Committee
- C) Malegam Committee
- D) Birla Committee

118. The MSMED Act was enacted in which year to support Small Scale Industries?

- A) 2000
- B) 2006
- C) 2010
- D) 2015

119. Which industry contributes 4% to GDP, 20% to manufacturing value-added, and one-third of total export earnings in India?

- A) Jute Industry
- B) Cement Industry
- C) Iron and Steel Industry
- D) Cotton and Textile Industry

120. Which state in India is known for being a major hub for the iron and steel industry with plants like TISCO and IISCO?

- A) Gujarat
- B) Odisha
- C) Maharashtra

D) Tamil Nadu

121. Who headed the SR Hashim Committee that focused on Urban Poverty?

- A) Abhijit Sen
- B) SR Hashim
- C) Abid Hussain
- D) Damodaran

122. Which committee was associated with the study of Wholesale Price Index?

- A) Abhijit Sen
- B) Abid Hussain Committee
- C) Damodaran Committee
- D) Khandelwal Committee

123. The committee that focused on the Development of Capital Markets was led by:

- A) Abid Hussain
- B) Damodaran
- C) Khandelwal
- D) VK Sharma

124. Customer Service in Banks was the main concern of which committee?

- A) Abhijit Sen
- B) Damodaran
- C) Khandelwal
- D) Abid Hussain Committee

125. The Khandelwal Committee was formed to address issues related to:

- A) Credit to Marginal Farmers
- B) Corporate Debt
- C) Customer Service in Banks
- D) Human Resource in Commercial Banks

126. Which committee focused on the study of Corporate Debt?

- A) Damodaran Committee
- B) VK Sharma
- C) Patil Committee
- D) Khandelwal Committee

127. The committee chaired by VK Sharma dealt with:

- A) Urban Poverty
- B) Non-Performing Assets
- C) Credit to Marginal Farmers
- D) Customer Service in Banks

128. Non-Performing Assets (NPAs) were the focus of which committee?

- A) Sarangi Committee
- B) VK Sharma
- C) Khanna Committee
- D) Dantawala Committee

129. The Lead Bank Scheme was studied by the:

- A) Gadgil Committee
- B) Damodaran Committee
- C) Khandelwal Committee
- D) Dantawala Committee

130. Which committee examined the concept of Financial Inclusion in India?

- A) Gadgil Committee
- B) VK Sharma
- C) Khanna Committee
- D) Damodaran Committee

131. Which function of the Reserve Bank of India (RBI) involves the management of foreign exchange reserves?

- A) Monetary policy
- B) Foreign exchange management

- C) Currency management
- D) Oversight of payment systems

132. What is the rate at which RBI provides finance to Commercial Banks known as?

- A) Repo Rate
- B) Reverse Repo Rate
- C) Bank Rate
- D) Cash Reserve Ratio (CRR)

133. Which of the following is a qualitative credit control measure used by RBI?

- A) Repo Rate
- B) Cash Reserve Ratio (CRR)
- C) Statutory Liquidity Ratio (SLR)
- D) Credit rationing

134. Under the MUDRA Bank, what are the three loan instruments provided for different categories of borrowers?

- A) Shishu, Kishore, and Tarun
- B) Shiksha, Kisan, and Trade
- C) Suvidha, Sampatti, and Vikas
- D) Swabhiman, Krishi, and Tejas

135. Which scheme, launched in 2015, aimed at implementing seven key banking reforms in India?

- A) Pradhan Mantri Jan Dhan Yojana
- B) Mudra Bank Scheme
- C) Indradhanush Scheme
- D) New Bank Licence Scheme

136. What is the main focus of the Reverse Repo Rate?

- A) To provide short-term finance to banks
- B) To regulate loan to consumption
- C) To manage foreign exchange reserves
- D) To control excess liquidity in the banking system

137. In April 2015, which two entities were granted new banking licenses by the RBI?

- A) HDFC Bank and ICICI Bank
- B) Axis Bank and Kotak Mahindra Bank
- C) Bandhan Financial Services and IDFC
- D) State Bank of India and Punjab National Bank

138. What does the acronym "MUDRA" stand for in MUDRA Bank?

- A) Micro Units Development and Refinance Agency
- B) Monetary Unit for Development and Resource Allocation
- C) Microfinance and Urban Development Agency
- D) Management of Urban and Rural Assets

139. Which credit control measure involves the ratio of liquid assets that banks must keep?

- A) Bank Rate
- B) Statutory Liquidity Ratio (SLR)
- C) Repo Rate
- D) Reverse Repo Rate

140. What is the primary focus of Qualitative/Selective/Direct Credit Control measures by RBI?

- A) Regulating interest rates
- B) Ensuring the purpose of the loan is not misused
- C) Managing foreign exchange reserves
- D) Controlling excess liquidity

141. Who is the current head of the 15th Finance Commission of India?

- A) Raghuram Rajan
- B) Arvind Subramanian
- C) NK Singh
- D) Urjit Patel

142. Which regulatory body oversees the capital market in India?

- A) RBI (Reserve Bank of India)

- B) NSE (National Stock Exchange)
- C) SEBI (Securities and Exchange Board of India)
- D) IRDAI (Insurance Regulatory and Development Authority of India)

143. What does BoT stand for in the context of foreign trade?

- A) Balance of Taxes
- B) Balance of Transactions
- C) Balance of Trade
- D) Balance of Territories

144. Which of the following is a major stock exchange in India?

- A) NYSE (New York Stock Exchange)
- B) LSE (London Stock Exchange)
- C) BSE (Bombay Stock Exchange)
- D) NASDAQ

145. When was LIC (Life Insurance Corporation of India) established?

- A) 1947
- B) 1956
- C) 1969
- D) 1972

146. What is the primary role of IRDAI in the insurance sector?

- A) Regulating stock exchanges
- B) Regulating foreign trade
- C) Regulating insurance
- D) Regulating foreign direct investment

147. Which account in the Balance of Payments records transactions in goods, services, and assets between residents and the rest of the world?

- A) Capital account
- B) Current account
- C) Trade account
- D) Reserve account

148. What does FDI stand for in the context of foreign investment?

- A) Foreign Debt Investment
- B) Foreign Domestic Investment
- C) Financial Development Index
- D) Foreign Direct Investment

149. In which sector is 100% FDI allowed in India?

- A) Insurance
- B) Telecom Services
- C) Petroleum and Natural Gas
- D) Commodity Exchanges

150. What is the maximum percentage of FDI allowed in the Petroleum and Natural Gas sector in India?

- A) 49%
- B) 74%
- C) 100%
- D) 25%

151. What is the maximum percentage of FDI allowed in Power Exchanges in India?

- A) 49%
- B) 74%
- C) 100%
- D) 25%

152. In which sector is 100% FDI allowed for Green Field projects and 74% for Brown Field projects?

- A) Defence Sector
- B) Stock Exchanges/Clearing Corporations
- C) Single Brand Product Retail Trading

D) Credit Information Companies, Pharma

153. What is the sex ratio in India according to the Census 2011?

- A) 914
- B) 943
- C) 1,210,569,573
- D) 382 per sq km

154. During which period did India experience rapid high population growth, often referred to as the stage of population explosion?

- A) 1891-1921
- B) 1951-1981
- C) 1921-1951
- D) 1981-2001

155. Which state has the largest population according to Census 2011?

- A) Maharashtra
- B) Uttar Pradesh
- C) Bihar
- D) West Bengal

156. What is the population density of India according to Census 2011?

- A) 382 per sq km
- B) 914
- C) 1,210,569,573
- D) 48.53%

157. Which Union Territory has the smallest population according to Census 2011?

- A) Lakshadweep
- B) Ladakh
- C) Andaman and Nicobar Islands
- D) Sikkim

158. In which year did India experience a stagnant population, as observed from 1891 to 1921?

- A) 1981-2001
- B) 1921-1951
- C) 1891-1921
- D) 1951-1981

159. Which state has the second-largest population according to Census 2011?

- A) Maharashtra
- B) Bihar
- C) West Bengal
- D) Andhra Pradesh

160. What is the child sex ratio in India according to Census 2011?

- A) 48.53%
- B) 914
- C) 1,210,569,573
- D) 382 per sq km

161. Which term denotes property of any kind?

- A) Budget
- B) Assets
- C) Excise Duty
- D) Dividend

162. What is the balance of trade (BoT)?

- A) Net income and expenses
- B) Difference between imports and exports
- C) A financial statement
- D) The government's estimated revenue

163. What does a balance sheet primarily represent?

- A) Bank transactions
- B) A statement of expenditure

- C) A summary of liabilities and assets
- D) A budget forecast

164. What is a banker's cheque?

- A) A cheque issued by an individual
- B) A cheque issued by a bank
- C) A cheque with a bearer name
- D) A government-issued cheque

165. What does the bank rate refer to?

- A) Interest rate on savings accounts
- B) Interest rate charged on home loans
- C) Interest rate for lending money by RBI to commercial banks
- D) Interest rate for corporate bonds

166. What does 'barter' mean in economic terms?

- A) Trading with digital currency
- B) Trading by exchanging goods directly without using money
- C) Trading between two banks
- D) Trading using cryptocurrencies

167. What does 'bearer' signify concerning a cheque or bill?

- A) It represents the person who issued it
- B) It indicates the bank's name
- C) It denotes any person holding the cheque has the same rights as the issuer
- D) It signifies the payee's name

168. What does 'black money' signify in economics?

- A) Legally earned income
- B) Transparent income
- C) Undisclosed or unaccounted wealth
- D) Government-approved income

169. What is a 'bond' in economic terms?

- A) A certificate of deposit
- B) A form of government tax
- C) A fixed-rate mortgage
- D) A legal agreement to pay a certain sum with interest in the future

170. What does 'budget deficit' indicate?

- A) Government's income exceeding its expenses
- B) Government's expenditure exceeding its revenue
- C) Government's income matching its expenses
- D) Government's revenue exceeding its expenditure

171. Who are 'bulls' in stock markets?

- A) Speculators expecting decreasing prices
- B) Speculators expecting rising prices
- C) Investors expecting stagnant prices
- D) Financial regulators

172. What does a 'buyer's market' indicate?

- A) A market where supply exceeds demand
- B) A market with more demand than supply
- C) A market with stable prices
- D) A market with no negotiations

173. What are 'commercial banks' primarily engaged in?

- A) Issuing government bonds
- B) Loaning money and accepting deposits
- C) Managing stock exchanges
- D) Issuing bearer bonds

174. What is 'call money' in financial terms?

- A) Emergency funds provided by banks
- B) A short-term loan with high interest

- C) An installment for a loan
- D) Payment for a completed project

175. What does 'deflation' signify in the monetary market?

- A) Increase in the money supply
- B) Decrease in the money supply
- C) Increase in the value of money
- D) Decrease in the value of money

176. What does 'depreciation' refer to in economic terms?

- A) Increase in asset value
- B) Decrease in asset value due to wear and tear
- C) Increase in savings
- D) Decrease in savings

177. What is 'devaluation' concerning a country's currency?

- A) An increase in currency value
- B) A decrease in currency value to encourage exports
- C) A decrease in currency value to discourage imports
- D) An increase in currency value to discourage exports

178. What are 'dividends' in economic terms?

- A) Government taxes on corporate income
- B) Earnings of a stock paid to shareholders
- C) Interest on government bonds
- D) Profits of a company reinvested

179. What is 'dumping' in trade?

- A) Sale of goods at different prices in different markets
- B) Sale of counterfeit goods
- C) Sale of goods below cost price
- D) Sale of goods in limited quantities

180. What does the term 'exchange rate' signify?

- A) The rate at which banks exchange currencies
- B) The rate at which companies exchange commodities
- C) The rate at which governments exchange bonds
- D) The rate at which central banks exchange currencies

181. What is 'excise duty' levied on?

- A) Import and export of goods
- B) Manufacturing, sale, and consumption of various commodities
- C) Corporate profits
- D) Government income

182. What does 'fiscal policy' encompass?

- A) Regulation of financial markets
- B) Government's expenditure, tax policy, and borrowing
- C) Monetary control by the central bank
- D) Management of foreign exchange reserves

183. What does 'Gross Domestic Product (GDP)' measure?

- A) Total flow of goods and services produced by the economy
- B) Government's annual budget
- C) Total government expenditure
- D) Total national debt

184. What does 'Power Exchanges' pertain to in the context of FDI limits?

- A) 49%
- B) 74%
- C) 100%
- D) 25%

185. What is the purpose of the 'Indradhanush Scheme 2015' in the banking sector?

- A) Encourage international banking

- B) Implement banking reforms in India
- C) Promote digital banking
- D) Establish regional rural banks

186. Who is the head of the 15th Finance Commission?

- A) Raghuram Rajan
- B) Nirmala Sitharaman
- C) NK Singh
- D) Urjit Patel

187. Which regulatory body oversees the capital market in India?

- A) RBI (Reserve Bank of India)
- B) SEBI (Securities and Exchange Board of India)
- C) IRDAI (Insurance Regulatory and Development Authority of India)
- D) NITI Aayog

188. What does 'FDI' stand for?

- A) Foreign Debt Investment
- B) Foreign Direct Income
- C) Fiscal Development Index
- D) Foreign Direct Investment

189. What is the purpose of 'MUDRA Bank'?

- A) Promote microfinance institutions
- B) Regulate stock exchanges
- C) Facilitate foreign direct investment
- D) Provide housing loans

190. Which state has the highest literacy rate according to the provided data?

- A) Bihar
- B) Kerala
- C) Mizoram
- D) Rajasthan

191. What is the main focus of the Pradhan Mantri Gram Sadak Yojana?

- A) Rural Employment
- B) Rural Road Connectivity
- C) Healthcare in Villages
- D) Agricultural Development

192. Which committee is associated with the planning of Indian economy in 1934?

- A) Hazari Committee
- B) Subimal Dutt Committee
- C) Abid Hussain Committee
- D) C Rangarajan Committee

193. What does the Repo Rate indicate in the economic context?

- A) The rate at which banks lend to RBI
- B) The rate at which banks borrow from each other
- C) The rate at which RBI borrows from banks, injecting liquidity into the market
- D) The rate at which RBI borrows from commercial banks, withdrawing liquidity from the market

194. How is "Inflation" defined in economic terms?

- A) A sudden and appreciable decrease in the price level
- B) A sustained and appreciable increase in the price level over a considerable period of time
- C) The average price of goods and services in the market
- D) The overall decrease in consumer spending

195. What characterizes a "Monopoly" in the business world?

- A) Existence of few sellers and few products, often characterized by price wars
- B) Single seller selling a single product
- C) Existence of too many sellers selling differentiated products
- D) Presence of multiple sellers offering identical products

196. What does "Monopolistic Competition" involve in the market?

- A) Existence of too many sellers selling differentiated products
- B) Single seller selling a single product
- C) Existence of a single buyer and a single seller
- D) Presence of multiple sellers offering identical products

197. What is the defining characteristic of "Bilateral Monopoly"?

- A) Presence of multiple buyers and multiple sellers
- B) Existence of a single buyer and a single seller
- C) Single buyer buying a unique product
- D) Existence of too many sellers selling differentiated products

198. In economic terms, what does "Monopsony" refer to?

- A) Presence of multiple buyers and multiple sellers
- B) Single seller selling a single product
- C) Single buyer buying a unique product
- D) Existence of too many sellers selling differentiated products

199. How is "Oligopoly" characterized in the business world?

- A) A sudden and short-term increase in prices
- B) Existence of few sellers and few products, often characterized by price wars
- C) The average price of goods and services in the market
- D) A sustained and appreciable decrease in the price level

200. What does the "Reverse Repo Rate" signify in the banking system?

- A) The rate at which banks lend to RBI
- B) The rate at which banks borrow from RBI, injecting liquidity into the market
- C) The rate at which RBI borrows from banks for a short-term, withdrawing liquidity from the market
- D) The rate at which banks borrow from each other

ANSWER KEY

Q	Ans								
1	C	11	B	21	C	31	D	41	C
2	D	12	C	22	D	32	B	42	C
3	C	13	A	23	B	33	D	43	B
4	C	14	B	24	A	34	B	44	A
5	C	15	B	25	B	35	B	45	D
6	C	16	A	26	C	36	D	46	B
7	D	17	A	27	A	37	C	47	B
8	A	18	C	28	A	38	D	48	C
9	B	19	C	29	A	39	C	49	C
10	C	20	B	30	A	40	A	50	B

Q	Ans								
51	B	61	B	71	B	81	B	91	B

52	B	62	B	72	C	82	B	92	B
53	A	63	A	73	D	83	A	93	C
54	C	64	B	74	B	84	C	94	A
55	B	65	C	75	C	85	C	95	C
56	A	66	B	76	B	86	B	96	B
57	C	67	A	77	B	87	B	97	B
58	D	68	C	78	C	88	A	98	B
59	D	69	C	79	B	89	A	99	C
60	D	70	B	80	A	90	C	100	C

Q	Ans								
101	C	111	B	121	B	131	C	141	C
102	C	112	A	122	A	132	C	142	C
103	B	113	C	123	A	133	D	143	C
104	C	114	D	124	B	134	A	144	C
105	A	115	D	125	D	135	C	145	B
106	A	116	D	126	C	136	D	146	C
107	C	117	B	127	C	137	C	147	B
108	D	118	B	128	D	138	A	148	D
109	B	119	D	129	A	139	B	149	A
110	D	120	B	130	B	140	B	150	A

Q	Ans								
151	A	161	B	171	D	181	B	191	B
152	D	162	B	172	A	182	B	192	A
153	B	163	C	173	B	183	A	193	C
154	B	164	B	174	B	184	B	194	B
155	B	165	C	175	D	185	B	195	B
156	A	166	B	176	B	186	C	196	A

157	A	167	C	177	C	187	B	197	B
158	C	168	C	178	B	188	D	198	C
159	A	169	D	179	A	189	C	199	B
160	B	170	B	180	A	190	A	200	C

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