CUET PG Economics PYQ: 2021 (Without Answers)

1.	How many times Nirmala Sitharaman has presented the Budget in the Parliament?
2	5
3	4

2.	More than half of working population in India is engaged in
service sector	agriculture sector
industry sector	Both 1 and 2

3.	Who is known as the Father of Economics?
Karl Marx	David Ricardo
J. S. Mill	Adam Smith

4.	In India, Economic Survey is published by
the Government of India	NITI Aayog
the Ministry of Finance	the Reserve Bank of India

5.	What type of unemployment is found in the agriculture sector in India?
Structural unemployment	Frictional unemployment
Disguised unemployment	Technical unemployment

6.	During India's colonial period, the theory of downward filtration was related with
poverty alleviation	irrigation
education	railways

7.	New Economic Policy was started in
1990	1998
1993	1991

8.	A closed economy means
money supply is controlled	only export takes place
only import takes place	neither export nor import takes place

9.	Unbounded solution in linear programming is known as
infinite solution	unique solution
infeasible solution	feasible solution

10	The Law 'supply creates its own demand' is given by
Karl Marx	Adam Smith
J. B. Say	Ricardo

11	Which of the following is two-sector model?
Harrod-Domar model	Solow model
Keynesian model	Joan Robinson model

12	A growing country is one whose
GNP is rising at current prices	GNP is rising at constant prices
GNP is constant at constant prices	GNP is constant at current prices

13	Wage price flexibility is the contribution of
J. B. Say	J. M. Keynes
J. S. Mill	C. Pigou

14	Simple multiplier is calculated by which of the following formulas?
1/(1 - MPC)	1/(MPC = MPS)
1/(1 - MPS)	1/(MPC + MPS)

15	Which of the following equations is not true?
APC + APS = 1	- APC = APS
- APS = APC	APC - 1 = APS

16	Which of the following is a part of National Income?
Old age pension	Unemployment allowance
Profit	Scholarship

17	IS curve represents
combination of income and interest	combination of price and output
combination of interest and investment	combination of income and output

18	During the period of recession
aggregate output declines	price level starts rising
unemployment rises	aggregate output rises

19	NNP means
GDP - depreciation	GDP + depreciation
NNP - depreciation	GNP - depreciation

20	Keynes introduced the book, *The General Theory of Employment, Interest and Money* in the year
1929	1933
1936	1935

21	The relation between APC and MPC in Keynes psychological consumption function is
MPC > APC	MPC < APC
MPC = APC	MPC ≤ APC

22	What is α if $B = \begin{bmatrix} 1 & 4 \\ 3 & \alpha \end{bmatrix}$ is a singular matrix?
11	10
6	12

23	If $A = \begin{bmatrix} 2 & 1 \\ 1 & -1 \end{bmatrix}$, the determinant of A = ?	
2		-3
3		5

24	If the order of matrix **A** is **m × p** and the order of **B** is **p × n**, then the order of matrix **AB** is?	
m × n		n × m
n × p		m × p

25	If y = mx + c, what would be the derivative of the equation with respect to x?	
-m		m
0		-1

26	If A and B are two sets such that $n(A) = 20$, $n(B) = 35$ and $n(A \cup B) = 50$, then $n(A \cap B)$ is equal to	
6		5
15		4

27	The difference of {1, 2, 3, 6, 8} and {1, 2, 5, 6} is the set	
{1, 3}		{5, 6, 8}
{3, 8}		{2, 6, 5}

28	In the presence of no externalities	
social marginal cost and private marginal cost cannot be compared		social marginal cost is less than private marginal cost
social marginal cost exceeds private marginal cost		social marginal cost equals private marginal cost

29	Evaluate $\int_1^2 3x^2$	
9		8
17		7

30	Evaluate $\int (5x^3 + 4x^2 + 3)\, dx$.
$\frac{5x^4}{4} + \frac{4x^3}{3} + 3x + C$	$\frac{x^4}{4} + \frac{4x^3}{3} + 3x + C$
$x^4 + \frac{4x^3}{3} + 3x + C$	$\frac{2x^4}{3} + \frac{5x^3}{3x} + C$

31	Find the derivative of $f(x) = 5x^3 + 12x^2 + 10x + 5$ at $x = 2$.
108	116
118	128

32	Effective demand occurs where
aggregate demand is equal to aggregate supply	demand for money is equal to supply of money
saving is equal to supply	saving is greater than supply

33	Which of the following belongs to the consumption sector?
Household	Firm
Government	Foreign

34	The indifference curve means
equal consumption of two goods	equal utility from the consumption of two combinations of goods
equal consumer income	equal prices of the goods consumed

35	In general equilibrium
the value of excess demand must sum to zero	the Walrasian equilibrium is always unique
the first theorem of Welfare Economics implies full competition	tax will always improve the welfare

36	Which of the following statements about a fixed input is correct?
Its price is fixed.	Its quantity in the long-run is fixed.
Its quantity in the short-run is fixed.	The quantity of output that the firm can produce is fixed.

37	Under perfect competition
AR = MR	AR > MR
AR ≥ MR	AR < MR

38	In equilibrium of monopoly, which condition of the following should satisfy?
Marginal revenue equals marginal cost	Marginal revenue equals price
Marginal cost equals price	Marginal cost equals demand

39	Law of variable proportion is
for short period	for long period
one factor of production is variable	all factors of production are variable

40	The original Phillips curve illustrates
the trade-off between output and unemployment	the trade-off between inflation and unemployment
higher rate of inflation is associated with a higher unemployment	higher rate of growth in output is associated with a higher unemployment

41	A differentiated product has
many perfect substitutes	close but not perfect substitutes
no close substitutes	no substitutes of any kind

42	Perfect competition is characterized by all of the following, *except*
well-informed buyers and sellers with respect to prices	large number of buyers and sellers
no restrictions on entry into or exit from the industry	considerable advertising by individual firms

43	Given the two regression lines Y on X and X on Y as follows: $3X + 2Y = 26.0$ If $6X + Y = 31.0$,then their (r) will be equal to:
± 0.4	-0.5
0.6	0.7

44	If$Q_3 = 40$,$Q_1 = 20$,coefficient of QD is
0.33	0.123
0.5	0.25

45	If for a given data, mode = 5, median = 15 and mean = 20, it means that the sample data is
skewed to the right	skewed to the left
symmetric	neither symmetric nor skewed

46	If mean = 28 and mode = 25, the value of median will be
27	29
24	25

47	Which of the following is a type of probability sampling?
Convenience sampling	Purposive sampling
Systematic sampling	Quota sampling

48	In positively skewed distribution
Mean > Mode > Median	Mode > Mean > Median
Mean > Median > Mode	Median > Mode > Mean

49	If $b_{yx} = 1.6$ and $b_{xy} = 0.4$, then r_{xy} will be
0.4	0.64
-0.8	0.8

50	A measure of the strength of the linear relationship that exists between two variables is called
slope	intercept
correlation coefficient	regression

51	The best measure of dispersion is
quartile deviation	standard deviation
range	mean deviation

52	A ball is drawn at random from a box containing 6 red, 4 white, and 5 blue balls. Then the probability of drawing a not red ball is
1	1/5
3/5	7/5

53	A member of the population in a set is known as
data	element
group	family

54	In the Heckscher-Ohlin model, international trade is based mostly on a difference in
technology	product differentiation
economies of scale	factor endowments

55	Which of the following is one of the implications of the new trade theory?
Countries as a whole must gain from trade	country can only use government policies to promote exports
Consumers can get benefit from the increased variety of goods that trade makes available	country may export a good or import it, but not both

56	Adam Smith's economic theory focuses on
labour	gold and silver
all aspects of the costs of producing goods for export	balancing imports and exports so that a country does not gain or lose from international trade

57	Ricardo has explained the law of comparative advantage on the basis of
opportunity costs	the law of diminishing returns
economies of scale	the labour theory of value

58	The theory of comparative advantage in international trade is based on the concept of
opportunity costs	Smith's absolute advantage
Ricardo's constant cost	the world equilibrium price

59	H-O theory is based on the assumptions of
constant returns to scale	decreasing returns to scale
factor intensities are reversible	factor intensities are irreversible

60	Intra-industry trade (IIT) is
based on that nations will follow their comparative advantage only	the result of capital-intensive nations trading with labour-intensive nations
trade among the various firms of a single industry in one country	two-way international trade in very similar products

61	Absolute Advantage theory is given by
David Ricardo	Adam Smith
Heckscher and Ohlin	Michael Porter

62	What is the full form of NITI Aayog?
National Institute to Transform India	National Institute for Transforming India
National Institution to Transform India	National Institution for Transforming India

63	Indian economy is
socialist economy	Gandhian economy
mixed economy	free economy

64	Sex ratio in India as per the Census of 2011 is
1000 females per 1000 males	1036 females per 1000 males
940 females per 1000 males	840 females per 1000 males

65	Which is the main wheat production State in India?
Punjab	Goa
Kerala	Orissa

66	Which State is known for its highest success from the Green Revolution in India?
Tamil Nadu	Punjab
Gujarat	Karnataka

67	When was the 1st Industrial Policy introduced?
1951	1948
1991	1956

68	PDS stands for
Price Distribution system	Public Division system
Public Distribution System	Public Department services

69	If 'A' imposed an externality on 'B' and if 'B' imposed externality on 'A' as well it is
unidirectional	reciprocal
marginal unidirectional	multidirectional

70	In proportional tax system, the rates of tax remains
increasing	decreasing
constant	zero

71	A pure public good is
excludable and rivalrous	non-rivalrous and elastic
inferior and non-excludable	non-excludable and non-rivalrous

72	Who presents the Budget in India?
The Prime Minister	The Finance Minister
The Home Minister	The President of India

73	If we subtract the interest payments from fiscal deficit, we get
monetary deficit	gross fiscal deficit
primary deficit	secondary deficit

74	When the Government receipts are equal to the Government expenditure, the Budget is known as a
deficit budget	balanced budget
surplus budget	unique budget

75	The full form of GST is
Goods and Services Tax	Government Sales Tax
General Sales Tax	Goods and Supply Tax

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