

CUET UG 2023 Economics Question Paper PDF (Jun 11, 2023) (Shift 3)

- If we deduct depreciation from GNP_{mp} the measure of aggregate income that we obtain is called:
 - GDP_{mp}
 - NNP_{mp}
 - NDP_{mp}
 - NDP_{FC}
- From the following data calculate net domestic product at factor cost.

S.No.	Item	₹ crore
(i)	Depreciation	20
(ii)	Gross National Products at factor cost	1000
(iii)	Net factor income from abroad	30
(iv)	Net indirect taxes	10

- ₹ 1050 crores
 - ₹ 900 crores
 - ₹ 1020 crores
 - ₹ 950 crores
- A Consumer's total utility level being the same, the amount of good 'X' that the consumer has to forego, in order to get an additional unit of good 'Y' is termed as :
 - Monotonic preference
 - Marginal Rate of substitution
 - Marginal Rate of transformation
 - Diminishing Marginal Utility
 - _____ is a revenue receipt of the Government.
 - Profits of LIC, a public enterprise
 - Amount borrowed from Japan for construction of Bullet Train
 - Recovery of loans
 - Sale of 40% shares of a public sector undertaking to a private enterprise
 - Arrange the following events related to indentifying the poor in India in order of their occurrence:
 - Mahatma Gandhi National Rural Employment Guarantee Act
 - Task force on projections of minimum needs and effective consumption demand
 - Jan-Dhan Yojana
 - Planning commission formed a study group
 - Concept of "Jail cost of living"
 Choose the **correct** answer from the options given below:
 - (E), (D), (B), (A), (C)
 - (D), (E), (B), (C), (A)
 - (A), (B), (D), (E), (C)
 - (D), (A), (B), (E), (C)

- Calculate the total deposits made by commercial banks when the primary deposit is ₹ 20 Crores and cash reserve ratio is 20%. Choose the correct option.
 - ₹ 40 Crores
 - ₹ 60 Crores
 - ₹ 80 Crores
 - ₹ 100 Crores
- Which of the following is a part of Domestic product of India?
 - Gifts given by employer to his employees
 - Profits earned by branches of country's bank in other countries
 - Profits earned by foreign companies in India
 - Purchase of goods by foreign tourists

Choose the **correct** answer from the options given below:

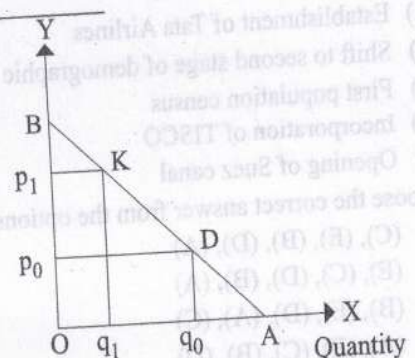
- (A) and (B) Only
- (B) and (C) Only
- (C) Only
- (C) and (D) Only

- Match List - I with List - II.

List - I	List - II
Organisation/NGO	Location
(A) SEWA	(I) New Delhi
(B) Kashta Kari Sangathan	(II) Nilgiris
(C) NCERT	(III) Ahmedabad
(D) ACCORD	(IV) Thane

Choose the **correct** answer from the options given below:

- (A)-(IV), (B)-(III), (C)-(I), (D)-(II)
 - (A)-(III), (B)-(IV), (C)-(I), (D)-(II)
 - (A)-(III), (B)-(I), (C)-(II), (D)-(IV)
 - (A)-(II), (B)-(I), (C)-(IV), (D)-(III)
- Ozone depletion refers to the phenomenon of reduction in the amount of ozone is the _____.
 - Mesosphere
 - Lithosphere
 - Stratosphere
 - Ionosphere
 - In the Linear Demand Curve AB, the elasticity of demand (e_D) at point D can be measured geometrically by the formula



$$(a) e_D = \frac{DA}{DB}$$

$$(b) e_D = \frac{DB}{DA}$$

$$(c) e_D = \frac{BK}{KA}$$

$$(d) e_D = \frac{KA}{BK}$$

11. When autonomous receipts are less than autonomous. The balance of payments is in:

(a) Surplus (b) Deficit
(c) Balanced (d) Equilibrium

12. Arrange the following events in their ascending order of occurrence:

(A) Setting up of Planning Commission
(B) The Indian leaders had to decide a suitable economic system for India

(C) Introduction of Green Revolution in India

(D) Year of Indian Independence

(E) First Industrial Policy Resolution of India

Choose the **correct** answer from the options given below:

(a) (A), (B), (C), (D), (E)

(b) (E), (D), (C), (B), (A)

(c) (D), (A), (C), (E), (B)

(d) (D), (B), (E), (A), (C)

13. An explanation for a downward sloping, demand curve rests on the notion of:

(a) Ordinal Utility Analysis

(b) Diminishing Average Utility

(c) Diminishing Marginal Utility

(d) Diminishing Aggregate Utility

14. Consumption of 2400 calories in rural areas and 2100 calories in urban areas decide to draw the line which is called:

(a) Calorie line

(b) Poverty line

(c) Rural line

(d) Urban line

15. Identify the correct option. Full form of 'ITC' in Indian Tax Context.

(a) Income Tax Control

(b) Input Tax Credit

(c) Indian Tea Company

(d) Indirect Tax Control

16. Arrange the following events on the basis of their occurrence in India during British rule:

(A) Establishment of Tata Airlines

(B) Shift to second stage of demographic transition

(C) First population census

(D) Incorporation of TISCO

(E) Opening of Suez canal

Choose the correct answer from the options given below:

(a) (C), (E), (B), (D), (A)

(b) (E), (C), (D), (B), (A)

(c) (B), (E), (D), (A), (C)

(d) (A), (E), (C), (B), (D)

17. Match List - I with List - II.

List - I
(Policy tools)

(A) Disinvestment

(B) Out sourcing

(C) Globalisation

(D) GATT

List - II
(Characteristics)

(I) Hiring of regular services from External source

(II) Integration of the economy of the country with the world economy

(III) To administer all multilateral trade agreements

(IV) Privatisation of the public enterprises by selling off part of public equity sector

Choose the **correct** answer from the options given below:

(a) (A)-(I), (B)-(III), (C)-(II), (D)-(IV)

(b) (A)-(IV), (B)-(III), (C)-(I), (D)-(II)

(c) (A)-(IV), (B)-(I), (C)-(II), (D)-(III)

(d) (A)-(IV), (B)-(I), (C)-(III), (D)-(II)

18. Which central problem deals with choice of technology to be used for production?

(a) What to produce and in what quantity?

(b) How to produce?

(c) For whom to produce?

(d) Where to produce?

19. Profits obtained by a foreign firm's branch in India will be recorded on which side and in which account of balance of payment.

(a) Credit side of current account

(b) Debit side of current account

(c) Credit side of capital account

(d) Debit side of capital account

20. A _____ account deficit is financed by net capital flows from the rest of the world, thus by a capital account surplus.

(a) Capital

(b) Current

(c) Saving

(d) Recurring

21. Which of the following statements correctly describes the nature of indifference curve?

(A) Indifference curve slopes downwards from left to right

(B) A lower indifference curve represents lower cost to consumer

(C) A higher indifference curve gives higher level of satisfaction

(D) Two indifference curves never intersect each other

(E) Indifference curves are always parallel to each other

Choose the **correct** answer from the options given below:

(a) (A), (B), (D) only

(b) (B), (C), (E) only

(c) (A), (C), (D) only

(d) (C), (D), (E) only

22. Which of the following are sources of revenue expenditure by the Government ?
 (A) Repayment of loans
 (B) Expenditure on Defence services
 (C) Central assistance for states
 (D) Interest payments
 (E) Lending to commercial banks
 Choose the **correct** answer from the options given below:
 (a) (A), (B) and (C) only
 (b) (B), (C) and (E) only
 (c) (B), (C) and (D) only
 (d) (A), (C) and (E) only
23. Which of the following is not correct statement?
 (a) Production possibility curve does not explain the opportunity cost of production of x for y
 (b) In a market economy all goods come with a price
 (c) Microeconomics does not analyse the problem of unemployment
 (d) Positive economics studies how the different mechanisms function
24. In which year, the Indian Government made education free and compulsory for all children between 6 to 14 years ?
 (a) 2001 (b) 2005
 (c) 2011 (d) 2009
25. Identify the option that imply proneness to fall ill.
 (a) Mortality (b) Fertility
 (c) Morbidity (d) Infant Mortality
26. Identify normative statements from the following:
 (A) India has a high population
 (B) India should keep a control on population growth rate
 (C) High population hampers growth of any country
 (D) India should have more equitable distribution
 Choose the **correct** answer from the options given below:
 (a) (A) and (C) Only (b) (B) and (D) Only
 (c) (A) and (B) Only (d) (B) Only
27. Which of the following is included in social infrastructure?
 (a) Transport (b) Communication
 (c) Education (d) Energy
28. Find out correct one :
 (A) MPC is the change in consumption per unit change in income
 (B) MPS is the saving per unit of income
 (C) APC is the consumption per unit of income
 (D) APS is the change in saving per unit change in income
 Choose the **correct** answer from the options given below:
 (a) (A) and (B) Only (b) (A) and (C) Only
 (c) (C) and (D) Only (d) (B) and (C) Only
29. The shape of supply curve of foreign exchange is:
 (a) A horizontal line parallel to x-axis
 (b) A vertical line parallel to y-axis
 (c) An upward slopping line
 (d) A downward slopping line
30. Which of the following is a problem associated with the policy of land ceiling?
 (a) Intermediaries were abolished
 (b) Legislation challenged by big land lords
 (c) Soil degradation due to over use of chemical pesticides
 (d) Expensive HYV technology
31. In 1955, Karve committee noted the possibility of using _____ industries for promoting rural development.
 (a) Medium scale (b) Macro scale
 (c) Large scale (d) Small scale
32. Match List - I with List - II.

List - I	List - II
(A) Indirect Tax	(I) GDP of India
(B) Stock	(II) Corporate Tax
(C) Flow	(III) Goods and Service Tax
(D) Direct Tax	(IV) Natural Wealth of an Economy

 Choose the **correct** answer from the options given below:
 (a) (A)-(III), (B)-(IV), (C)-(I), (D)-(II)
 (b) (A)-(II), (B)-(I), (C)-(IV), (D)-(III)
 (c) (A)-(II), (B)-(IV), (C)-(I), (D)-(III)
 (d) (A)-(III), (B)-(I), (C)-(IV), (D)-(II)
33. Match List - I with List - II.

List - I	List - II
(A) Maharatna	(I) Airports Authority of India
(B) Navratna	(II) Steel Authority of India Limited
(C) Miniratna	(III) Voice-based business processes
(D) Outsourcing	(IV) Mahanagar Telephone Nigam Limited

 Choose the **correct** answer from the options given below :
 (a) (A)-(II), (B)-(I), (C)-(III), (D)-(IV)
 (b) (A)-(II), (B)-(IV), (C)-(I), (D)-(III)
 (c) (A)-(I), (B)-(III), (C)-(IV), (D)-(II)
 (d) (A)-(III), (B)-(IV), (C)-(II), (D)-(I)
34. Put the following happenings in chronological order:
 (A) Economic reforms in India
 (B) First five year plan of Pakistan
 (C) One child policy in China
 (D) Economic reforms in Pakistan
 Choose the **correct** answer from the options given below:
 (a) (C), (B), (D), (A) (b) (D), (B), (A), (C)
 (c) (B), (C), (D), (A) (d) (A), (C), (B), (D)
35. Demonetisation in India was taken up by the government in :
 (a) July 2016 (b) August 2016
 (c) September 2016 (d) November 2016

36. _____ refer to the benefits (or harms) a firm or an individual causes to another for which they are not paid (or penalised).

- (a) Consumer price index
- (b) Non monetary exchanges
- (c) Externalities
- (d) Distribution of GDP

37. Match List - I with List - II

List - I

- (A) TISCO
- (B) VKRY Rao
- (C) Zamindari
- (D) Cash crops

List - II

- (I) Per capita income
- (II) Land settlement system
- (III) Commercialisation of agriculture
- (IV) Capital Goods Industry

Choose the **correct** answer from the options given below:

- (a) (A)-(I), (B)-(II), (C)-(III), (D)-(IV)
- (b) (A)-(II), (B)-(I), (C)-(IV), (D)-(III)
- (c) (A)-(III), (B)-(IV), (C)-(II), (D)-(I)
- (d) (A)-(IV), (B)-(I), (C)-(II), (D)-(III)

38. Net Indirect tax refers to:

- (a) Indirect tax + subsidies
- (b) Indirect tax - subsidies
- (c) Indirect tax $\times$ subsidies
- (d) Indirect tax $\div$ subsidies

39. Which deficit includes only such transactions that effect the current income and expenditure of the government?

- (a) Revenue deficit
- (b) Fiscal deficit
- (c) Primary deficit
- (d) Budget deficit

40. A fall in the bank rate _____ the money supply.

- (a) Decreases
- (b) Increases
- (c) Will not affect
- (d) May increase or decrease

41. When, at a particular price level, aggregate demand for final goods equals aggregate supply of final goods, the final goods or product market reaches its equilibrium. Aggregate demand for final goods consists of ex-ante consumption, ex-ante investment, Government spending etc. The rate of increase in ex-ante consumption due to a unit increment in income is called marginal propensity to consume. For simplicity we assume a constant final goods price and constant rate of interest over short run to determine the level of aggregate demand for final goods in the economy. We also assume that the aggregate supply is perfectly elastic at this price. Under such circumstances, aggregate output is determined solely by the level of aggregate demand. This is known as effective demand principle. An increase (decrease) in autonomous spending causes aggregate output of final goods to increase (decrease) by a larger amount through the multiplier process.

Ex-ante consumption implies:

- (a) Planned consumption
- (b) Unplanned consumption

(c) Autonomous consumption

(d) Accommodating consumption

42. The shape of investment function when I is autonomous curve is represented through:

- (a) A vertical line parallel to y-axis
- (b) A horizontal line parallel to x-axis
- (c) A downward sloping line
- (d) An upward sloping line

43. The 'Effective Demand Principle' states the aggregate output is determined solely by:

- (a) The level of resources in the economy
- (b) The level of technology in the economy
- (c) The level of aggregate demand in the economy
- (d) The level of aggregate supply in the economy

44. Which of the following is not one of the components of aggregate demand in the economy?

- (a) Autonomous Consumption
- (b) Savings
- (c) Investment
- (d) Induced consumption

45. The value of investment multiplier in an economy is determined by:

- (a) Inverse of statutory liquidity ratio
- (b) Inverse of marginal propensity to save
- (c) The value of gold reserves with the central bank
- (d) The value of savings with public

46. Some selected indicators of Human Development, 2016-2017

Item	India	China	Pakistan
Human Development Index (value)	0.640	0.752	0.562
Rank (based on HDI)	130	86	150
Life Expectancy at Birth (years)	68.8	76.4	66.6
Mean years of Schooling (% aged 15 and above)	6.4	7.8	8.6
GDP per capital (PPP US\$)	6,427	15,309	5,035
People below poverty line (at \$3.20 a day PPP) (%) (2011)	60.4	23.5	46.4
Infant Mortality Rate (per 1000 live births)	34.6	8.5	64.2
Population using Improved Sanitation (%)	44.2	75	58.3
Population with sustainable access to improved water source (%)	94	96	91
Percentage of Undernourished Children	37.9	8.1	46.4

Identify the incorrect statement :

- (a) India has the lower share of poor in comparison to Pakistan
- (b) All three nations have reported providing improved drinking water sources for most of its population
- (c) Pakistan is ahead of India in reducing proportion of people below the poverty line
- (d) China is ahead of both India and Pakistan on income indicators

47. Which of the following Liberty indicator has been added as a measure of the Human Development Index ?

- (a) 'The extent of democratic participation in social and political decision making'
- (b) 'The extent of constitutional protection given to the rights of citizens'
- (c) 'The extent of constitutional protection of the independence of the judiciary and the rule of law'
- (d) 'The extent of constitutional protection of the private sector units'

48. Pakistan has fared better than India on which of the following indices ?

- (a) Infant Mortality rate
- (b) Human Development Index
- (c) Gross Domestic product per capita
- (d) Sanitation

49. Which of the following are not included in health indicators?

- (a) Material Mortality Rate
- (b) Proportion of people below poverty line
- (c) Infant Mortality Rate
- (d) Population using improved sanitation

50. Human Development is the result of investment in which of the following ?

- (A) Land
- (B) Infrastructure
- (C) Health
- (D) Training
- (D) Education

Choose the **correct** answer from the options given below :

- (a) (A), (B) and (C) Only
- (b) (B), (C) and (D) Only
- (c) (A), (C) and (E) Only
- (d) (C), (D) and (E) Only

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