

CUET UG 2023 Economics Question Paper PDF (May 29, 2023) (Shift 3)

- Q1.** Arrange the following operations in a sequential manner in order to calculate NNP_{FC}
- GDP_{MP} - Net Indirect Taxes
 - NDP_{FC} + Net Factor Income from Abroad
 - GDP_{FC} - Depreciation

Choose the correct answer from the options given below:

- A, B, C
 - B, C, A
 - A, C, B
 - C, A, B
- Q2.** The Process of moving from self - employment and regular salaried employment to casual wage work is known as:
- Casualisation of work force
 - Regularisation of casual wage
 - Non-Salaried Force
 - Self-employment Force
- Q3.** "Growth refers to increase in the country's capacity of module the output of goods and services with in the country.
Choose the incorrect option from the following in relation to Growth.
- Growth implies a large stock of production capital
 - Growth implies a large stock of supporting services.
 - Growth implies an equal contribution to GDP by each sector of the economy.
 - Growth implies an increase in efficiency of productive capital and services
- Q4.** Which one is not the objective of government budget?
- Reallocation of resources
 - Economic stability
 - Increase in regional disparities
 - Economic growth
- Q5.** In 1970 Pakistan Introduced nationalisation of Capital Good industries, but later due to international pressure they shifted the policy to.
- De marketisation
 - Denationalisation
 - Derecognition
 - Deforming
- Q6.** Arrange the following events in proper sequence.
- Ultra violet radiation causes skin cancer
 - High levels of chlorine and bromine compounds in the stratosphere
 - Fridge brought to the house
 - Chlorofluoro carbons used as cooling agent

E. Depletion of ozone layer

Choose the correct answer from the options given below:

- B, C, D, E, A
- C, D, E, B, A
- C, D, B, E, A
- E, D, C, B, A

- Q7.** Disadvantages of casualisation of workforce:

- No Paid leave
- No regular income
- No access to training
- Permission to take leave is not required
- Less working hours

Choose the correct answer from the options given below:

- A, C and E only
- B, C and D only
- A, B and C only
- C, D and E only

- Q8.** In what ways labour laws enable the workers to protect their rights.

- Providing more holidays
- Protection of wages
- Providing unemployment allowances
- Redress of grievances (compensation for loss)
- Right to organise and form trade unions

Choose the correct answer from the options given below:

- A, C and D only
- B, D and C only
- A, B and C only
- B, D and E only

- Q9.** Match List-I with List-II:

List-I		List-II	
(A)	Product will not pass through further transformation	(I)	Capital Good
(B)	A product used as raw material or input for production	(II)	Final Good
(C)	The good which enables for production on process	(III)	Consumer Good
(D)	Goods purchased by ultimate consumer	(IV)	Intermediate Goods

Choose the correct answer from the options given below:

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

Q10. Elasticity of Demand is given by the formula.

- (a) $\frac{Q}{\Delta Q} \times \frac{P}{\Delta P}$
 (b) $\frac{\Delta Q}{Q} \times \frac{P}{\Delta P}$
 (c) $\frac{\Delta P}{P} \times \frac{Q}{\Delta Q}$
 (d) $\frac{\Delta Q}{P} \times \frac{Q}{P}$

Q11. Which of the following is not true about the benefits of education?

- (a) Increases skewed income distribution
 (b) Raises standard and quality of living
 (c) Increases participation rate
 (d) Develops mental abilities

Q12. If $C = X + 0.6Y$ & Investment is ₹1,500 Equilibrium level of income in economy would be ₹ 4050, find out the autonomous consumption.

- (a) -120
 (b) 100
 (c) 120
 (d) -100

Q13. A country's consumption function described as $C = 500 + 0.7Y$ the Autonomous consumption

- (a) 350
 (b) 500
 (c) 3500
 (d) 350

Q14. The benefit of organic farming is.

- (a) Limited shelf life
 (b) Labour intensive
 (c) Limited off - season crops
 (d) Marketing issues

Q15. Match List-I with List-II:

List-I		List-II	
(A)	Reduction in value of currency	(I)	Disinvestment
(B)	Dilution of share in organisation	(II)	Inflation
(C)	Restriction on trade by taxes	(III)	Devaluation
(D)	Rise in general price level	(IV)	Tariff Barriers

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

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

Q16. How will the earthquake in Turkey affect the production possibility curve of their economy?

- (a) Production Possibility curve will shift rightward
 (b) Production Possibility will shift leftward
 (c) NO change in Production possibility curves
 (d) Production possibility Curve can shift leftward and rightward both

Q17. _____ measures are _____ measures intended to correct Som. of weaknesses that have developed in the Balance of payment.

- (a) Stabilisation, Short term
 (b) Structural Reform, Long term
 (c) Stabilisation, Long term
 (d) Structural Reform, Short term

Q18. Match List-I with List-II:

List-I		List-II	
(A)	Growth in GDP without generating employment	(I)	Formal Sector
(B)	Process of moving self-employment and regular salaried to casual wage work	(II)	Jobless Growth
(C)	All establishment which employs 10 hired workers or more	(III)	Casualization of work force
(D)	Increase in proportion of workforce in informal sector	(IV)	Informalization of work force

Choose the correct answer from the options given below:

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

Q19. Which of the following statement is true about Autonomous transactions?

- (a) These items are done to correct the imbalance of BOP Account
 (b) These are also known as below the line item
 (c) These only occur in capital A/c of BOP
 (d) BOP is said to be in surplus if autonomous receipts are greater than autonomous payments

Q20. A farmer wants to take credit to meet high expenditure in agriculture inputs. Which of the following is not an institution he may approach for the credit?

- (a) Regional Rural Banks (RRBs)
 (b) National Bank for Agriculture and Rural Development
 (c) Commercial Banks
 (d) Land Development Banks

Q21. Arrange the following in order of occurrence.

- A. Green Revolution
- B. Setting up of Planning Commission
- C. Resolution which formed on the basis of second Five Year Plan
- D. Exchange rate was made fully convertible for Current Account
- E. Karve Committee

Choose the correct answer from the options given below:

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

Q22. Choose the correct sequence from the following.

- A. British introduced railways in India
- B. Latest population census
- C. Population explosion according to 2nd stage of demographic transition theory
- D. Year of "Great Divide"
- E. First census conducted by British India

Choose the correct answer from the options given below:

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

Q23. Which of the following statements is true. If exchange rate changes from \$1=₹72 to ₹81.

- A. Import will fall
- B. Import will rise
- C. Exports will rise
- D. National Income will rise
- E. National Income will fall

Choose the correct answer from the options given below:

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

Q24. Chronologically arrange the following events.

- A. Announcement of Demonetisation
- B. Circulation of Fake Currency
- C. Rs 500 and 1000 Notes lost legal tender
- D. Impact on Economic Activities
- E. New Rs 2000 Currency Note in the circulation

Choose the correct answer from the options given below.

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

Q25. of the following are correct statements related to stock and flow?

- A. Flows are defined over on 1st January

- B. Flows are defined over a period of time
- C. Flows and stocks are defined as a mutual understanding
- D. Stocks are defined from January to December
- E. Stocks are defined at a particular point of time

Choose the correct answer from the options given below:

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

Q26. Match List-I with List-II:

List-I		List-II	
(A)	Regular salaried employees	(I)	Common form of unemployment in rural India
(B)	Self employed	(II)	Assurance of minimum 100 days employment
(C)	MNREGA	(III)	Who own and operate an enterprise to earn their livelihood
(D)	Disguised unemployment	(IV)	Permanent workers

Choose the correct answer from the options given below:

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

Q27. Identify the symbol that is used to denote autonomous consumption.

- (a) $\bar{C}$
- (b) C
- (c) ΔC
- (d) MPC

Q28. From the following data, Calculate Primary Deficit.

	₹ (crore)
Revenue expenditure	22,250
Capital expenditure	28,000
Revenue receipts	17,750
Capital receipts (net of borrowing)	20,000
Interest payment	5,000
Borrowings	12,500

Choose the correct answer from the options given below:

- (a) ₹7,500
- (b) ₹12,500
- (c) ₹5,000
- (d) ₹17,750

Q29. When nation is a borrower from other countries means:

- (a) Trade surplus
- (b) Deficit in current Account
- (c) Surplus in current Account
- (d) Trade Deficit

Q30. The following is a part of Agriculture marketing system

- A. Minimum Support Price
- B. Buffer Stock
- C. Micro Credit Programmes
- D. Public Distribution System

Choose the correct answer from the options given below:

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

Q31. People demand foreign exchange because:

- (a) They want to send gifts abroad
- (b) The foreigners send gift in our country
- (c) They want to purchase imported goods from our market
- (d) The foreigners like to purchase goods from our market

Q32. Which of the following has highest FDI?

- (a) India
- (b) China
- (c) Sri Lanka
- (d) Pakistan

Q33. $C = 40 + 0.8Y$ and $I = 10$, then what will be the equilibrium level of income?

- (a) -300
- (b) -250
- (c) 300
- (d) 250

Q34. "Increase in price of good 'X' leads to increase in demand of good 'Y'." How the goods are related to.

- (a) Complementary goods
- (b) Normal goods
- (c) Inferior goods
- (d) Substitute goods

Q35. In case of an unexpected fall in turnover of a firm, who is producing a certain commodity. There will a situation of ____.

Choose the correct option.

- (a) Planned accumulation of inventories
- (b) Unplanned accumulation of inventories
- (c) Unplanned decumulation of inventories
- (d) Planned decumulation of inventories

Q36. Escheat is an example of:

- (a) Capital receipt
- (b) Revenue receipt
- (c) Capital
- (d) Revenue expenditure

Q37. Match List-I with List-II:

List-I	List-II
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(A)	NABARD	(I)	Women-oriented community based poverty education program
(B)	Kudumbashree	(II)	Uses the mixed crop-livestock farming system
(C)	Animal husbandary	(III)	HYV seeds, chemical fertilisers.
(D)	Organic farming	(IV)	Set up in 1982

Choose the correct answer from the options given below:

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

Q38. The apex body that coordinates the activities of all institution involved in the rural financing system is:

- (a) National Bank for Allied Activities and Rural Development
- (b) National Bank for Agriculture and Road Development
- (c) Reserved Bank of India
- (d) National Bank for Agriculture and Rural Development

Q39. In China a campaign initiated in 1958 aimed at industrialising country on a massive scale people were encouraged to set up industries in their backyard. This campaign is called.

- (a) Great Show Forward
- (b) Great Dragon Forward
- (c) Great Run Forward
- (d) Great Leap Forward

Q40. Suppose an Individual buys 15 units of when its price is ₹5 per unit. What will happen to his demand when price of the good increases to ₹7 per unit and elasticity of demand for the good is 0.5.

- (a) Increase his demand
- (b) No change in his demand
- (c) Reduce his demand
- (d) Shift to other Good

Direction for question 41 to 45:

Read the passage carefully. Attempt Question

The Reserve Bank of India (RBI) recently imposed a monetary penalty on three banks - ₹1.50 lakhs on Dr. Ambedkar Nagarik Sahakari Bank Maryadit, ₹25,000 on Nagarik Sahkari Bank Maryadit, and ₹1 lakh on Ravi Commercial bank for violating the provision of its regulation. The banking regulator has imposed a monetary penalty for contravention of non-compliance with the directions issued to Ravi commercial bank an exposure norms and statutory and other restrictions & KYC.

Q41. Which function of central Bank is referred to in the above paragraph.

- (a) Financial Advisor
- (b) Supervisor to Banks
- (c) Banker's Bank
- (d) Lender to last resort

Q42. As a bankers' bank, what is the role played by RBI?

- A. Custodian of cash reserves
- B. Maintain Foreign Exchange Reserves
- C. Currency Issue
- D. Lender of last resort
- E. Clearing house

Choose the correct answer from the options given below:

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

Q43. How does RBI act as a supervisor to bank?

- (a) Banker to government
- (b) Agent to government
- (c) Financial advisor to government
- (d) Inspection & imposing penalty

Q44. If all the depositors, one day come to withdraw all the cash, what would be role played by RBI?

- (a) Maintaining Foreign Exchange Reserves
- (b) Lender of last resort
- (c) Maintaining cash reserves
- (d) Currency issue

Q45. Which of the following is correct statement?

- (a) RBI act as banker to commercial banks & Central Bank
- (b) Central Bank creates credit in economy
- (c) All financial institutions are banking institutions
- (d) One rupee note and all coins are issued by the Ministry of Finance

Direction for the question 46 to 50:

Read the passage carefully. Attempt Question

Real GDP is calculated in a way such that goods and services are evaluated at some constant set of prices. Since these prices remain fixed, if the Real GDP changes we can be sure that it is the volume of production which is undergoing changes. Nominal GDP, on the other hand, is simply the value of GDP at the current prevailing prices.

Q46. When value of final goods and services are estimate at current price it?

- (a) Real G.D.P.
- (b) Nominal G.D.P.
- (c) G.D.P. at constant prices
- (d) Consumer Price Index

Q47. Real G.D.P. increases only when.

- (a) Prices Increases
- (b) Prices decreases
- (c) Production increases
- (d) Production decreases

Q48. Keeping output constant nominal GDP increases because

- (a) Prices Increase
- (b) Prices decrease
- (c) Output decrease
- (d) Prices increase and output increase

Q49. Which G.D.P. is the indicator of growth and development of a country?

- (a) Nominal G.D.P.
- (b) National Income
- (c) Real G.D.P.
- (d) Domestic Income

Q50. If output in an economy is decreasing but G.D.P. of country is increasing which G.D.P. it is:

- (a) Real G.D.P.
- (b) Domestic Income
- (c) G.D.P. at Constant Price
- (d) Nominal G.D.P.