



Question Booklet Code – **D**

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MICROECONOMICS–II AND INDIAN ECONOMY

Paper : G.E – 4.1 Chg

Full Marks : 80

(D-9) L(4th Sm.)-Microeconomics-II etc.-GE-4.1Chg/CBCS

30. ব্যাঙ্কিং ও বীমা পরিষেবা কোন ক্ষেত্রের অন্তর্গত?

- (A) প্রাথমিক ক্ষেত্র (B) মাধ্যমিক ক্ষেত্র
(C) সেবাক্ষেত্র (D) অন্যান্য ক্ষেত্র।

[English Version]

The figures in the margin indicate full marks.

All questions to be answered. Fill the appropriate circle in the OMR Sheet.

(Group – A)

1×20

1. In modern theory, economic rent is
 - (A) inversely related to elasticity of supply of factor of production.
 - (B) positively related to elasticity of supply of factor of production.
 - (C) unrelated to elasticity of supply factor of production.
 - (D) inversely related to elasticity of demand of factor of production.
2. Net profit is equal to
 - (A) Gross profit – Explicit cost
 - (B) Gross profit – Implicit cost
 - (C) Gross profit + Explicit cost
 - (D) Gross profit + Implicit cost.
3. Per-capita income is
 - (A) National income/Population
 - (B) GDP/Population
 - (C) Population/GDP
 - (D) National income/GDP.
4. National income means
 - (A) Net domestic product at factor cost
 - (B) Net national product at market price.
 - (C) Net national product at factor cost
 - (D) Net domestic product at market price.
5. Which one of the following is not the feature of monopolistic competition?
 - (A) Product differentiation
 - (B) Possibility of free entry and exit
 - (C) Homogeneous product
 - (D) Presence of selling cost.
6. In oligopoly market, the shape of the demand curve of a firm is
 - (A) downward
 - (B) horizontal
 - (C) vertical
 - (D) indeterminate.

Please Turn Over

7. In oligopoly — Sweezy model the more will be the difference between price elasticity of demand for two parts of the demand curve,
- (A) the more will be the discontinuity of MR curve.
 - (B) the less will be the discontinuity of MR curve.
 - (C) there will be no impact on discontinuity of MR curve.
 - (D) the discontinuous portion of the MR curve will disappear.
8. In perfectly competitive market in the product market with single variable factor, the firm's demand curve for the factor is given by its
- (A) Value of marginal product curve
 - (B) Marginal physical productivity curve
 - (C) Marginal fixed cost curve
 - (D) Average fixed cost curve.
9. The percentage of work-force engaged in primary sector in 2016-17 was
- (A) 15–25%
 - (B) 25–35%
 - (C) 35–45%
 - (D) 45–55%
10. In Indian economy sectoral distribution of national income shows
- (A) increase in contribution of primary sector in NI.
 - (B) decrease in contribution of primary sector in NI and increase in contribution of secondary and tertiary sector.
 - (C) Increase in contribution of primary sector in NI and decrease in contribution of secondary and tertiary sector.
 - (D) Increase in contribution of primary, secondary and tertiary sector.
11. In the national income in India in 2016-17, the contribution of primary sector is
- (A) 15–20%
 - (B) less than 10%
 - (C) 25–30%
 - (D) 50–60%
12. Which one of the following is not the cause of low productivity in Indian agriculture?
- (A) Use of backward technology
 - (B) High population pressure
 - (C) Lack of irrigational facilities
 - (D) Better banking facilities.
13. In monopoly market the firm is
- (A) Price taker
 - (B) Price maker
 - (C) Cost determinant
 - (D) Price and quantity determinant.
14. In monopoly if price elasticity of demand is relatively inelastic ($e < 1$), then
- (A) $MR > 0$
 - (B) $MR = 0$
 - (C) $MR = P$
 - (D) $MR < 0$

15. In equilibrium of a monopoly firm in the long-run
- (A) there may be normal profit and may be supernormal profit.
 - (B) there will be normal profit only.
 - (C) there will be loss only.
 - (D) there will be only supernormal profit.
16. Social cost of monopoly arises because in this market
- (A) $P > MC$
 - (B) $P < MC$
 - (C) $P = MC$
 - (D) $P = AC$
17. In case of disguised unemployment, the marginal product of labour is
- (A) positive
 - (B) zero
 - (C) infinity
 - (D) one.
18. For measurement of poverty line in India, the minimum average calorie intake is
- (A) 2000
 - (B) 2500
 - (C) 2250
 - (D) 2400.
19. Among the following which one is not the basic objective behind disinvestment in India?
- (A) To reduce the economic burden on government
 - (B) To develop the public fund
 - (C) To create the competition in the market
 - (D) To fulfil the social responsibility.
20. Which among the following is not the corrective measure to remove the deficit in BOP?
- (A) Increase the quantity of exports
 - (B) Increase the quantity of imports
 - (C) To control foreign exchange
 - (D) Devaluation.

(Group – B)

2×30

1. If leisure is preferable to wage income, then the individual labour supply curve will be
- (A) positively sloped
 - (B) vertical
 - (C) backward bending
 - (D) horizontal.
2. Quasi rent is equal to
- (A) $TR - TC$
 - (B) $TR - TVC$
 - (C) $TR - MC$
 - (D) $TR - AC$.

Please Turn Over

3. When a firm employs two units of labour as a variable factor then total production is 50 units. The total production becomes 65 units for three units of labour. What is the marginal physical product for third units of labour?
- (A) 10 (B) 15
(C) 20 (D) 25
4. If $VMP > MRP > W$, then
- (A) there is monopolistic exploitation.
(B) there is monopsonistic exploitation.
(C) both monopolistic and monopsonistic exploitation.
(D) oligopolistic exploitation.
5. "Rent is high because corn is high..."— according to which theory?
- (A) Modern theory of rent (B) Ricardian theory of rent
(C) Marshallian theory (D) Pigou's theory.
6. 'Operation Barga' a land reform initiated by the Government of West Bengal initiated in
- (A) 1977 (B) 1967
(C) 1985 (D) 1991.
7. Which among these institutions is regarded as apex rural financial institution?
- (A) Land Development Bank
(B) Regional Rural Bank
(C) Co-operative Credit Societies
(D) National Bank for Agriculture and Rural Development.
8. An enterprise is a micro enterprise if
- (A) its services do not exceed 10 lakhs, production do not exceed 25 lakhs.
(B) its services do not exceed 25 lakhs, production do not exceed 10 lakhs.
(C) its services do not exceed 12 lakhs, production do not exceed 15 lakhs.
(D) its services do not exceed 15 lakhs, production do not exceed 12 lakhs.
9. In the last few decades throughout the world, the market for FDI was directed towards :
- (A) agricultural sector (B) production sector
(C) service sector (D) mining industry.

10. Which of these sources is not an institutional source of rural credit?
(A) Co-operative credit societies (B) NABARD
(C) RRB (D) Rural money lenders.
11. One important example of Cartel is
(A) OCED (B) OPEC
(C) Indian railways (D) IMF.
12. If the monopolist faces a linear demand curve, its slope will be
(A) same as the slope of MR curve (B) double of the slope of MR curve
(C) half of the slope of the MR curve (D) one-third of the slope of the MR curve.
13. In Sweezy's kink demand curve model price is
(A) variable (B) rigid
(C) less than MC (D) greater than AC.
14. A monopolistic competitive firm in the long-run equilibrium earns
(A) supernormal profit (B) normal profit
(C) negative profit (D) either supernormal profit or negative profit.
15. If the nominal rate of interest is 12% and the rate of inflation is 8%, what is the real rate of interest?
(A) 4% (B) 12%
(C) 10% (D) 8%
16. The equilibrium condition of a discriminating monopoly firm in case of two markets;
(A) $e_1 \neq e_2, MR_1 = MR_2$ (B) $e_1 > e_2, MR_1 < MR_2$
(C) $e_1 < e_2, MR_1 > MR_2$ (D) $e_1 \neq e_2, MR_1 \neq MR_2$
17. In monopoly market, the supply curve
(A) is upward rising (B) is downward sloping
(C) is horizontal (D) does not exist.
18. The Lerner's index of monopoly power is
(A) $P - \frac{MC}{P}$ (B) $\frac{P - MC}{P}$
(C) $\frac{P - AC}{P}$ (D) $P - \frac{AC}{P}$

19. If the demand curve has a kink, what will be the shape of the MR curve in Sweezy's model?
(A) MR curve will be horizontal (B) MR curve will be vertical
(C) MR curve will be discontinuous (D) MR curve will be positively sloped.
20. In monopolistic competition, the existence of excess production capacity arises because in the long-run firm produces at
(A) the rising part of LAC (B) the minimum point of LAC
(C) falling part of LAC (D) the minimum point of LMC.
21. In which year in India 14 commercial banks were nationalised?
(A) 1965 (B) 1991
(C) 1969 (D) 1979
22. Which of the following is the largest poverty alleviation programme in India?
(A) NREGP (B) TRYSEM
(C) MGNREGS (D) NREP.
23. In which programme 10 million poorest families are being given 25 kg food grains per-month at a very low price?
(A) NREGP (B) TRYSEM
(C) Antyodaya Anna Yojana (D) NREGS.
24. At present the percentage of people lies below the poverty line in India is
(A) 20-25% (B) 25-35%
(C) 35-45% (D) 45-50%
25. The seasonal unemployment is mainly observed in
(A) agricultural sector (B) industrial sector
(C) service sector (D) Trade sector.
26. The difference between GNP and GDP is
(A) net foreign earnings (B) net imports
(C) NNP_{FC} (D) per-capita income.
27. Which one of the following is considered as the index of development?
(A) Per-capita income (B) Poverty
(C) GDP_{MP} (D) NNP_{MP} .

