

H/9122  
2025

*C(4th Sm.) - Microeconomics-II &  
Indian Economy-G/GE-4.1Chg/CBCS*



**Question Booklet Code – C**

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**2025**

**MICROECONOMICS-II AND  
INDIAN ECONOMY — GENERAL**

**Paper : GE-4.1 Chg**

**Full Marks : 80**

**(3182)**

( C-9 )

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**[ English Version ]**

*The figures in the margin indicate full marks.*

**Group - A**

**Module - I and II**

Answer the following questions.

1×20

1. The concept of Quasi-rent is related to  
(A) Keynes (B) Ricardo  
(C) Marshall (D) Sweezy.
2. When the unemployment arises due to the presence of surplus labour it is known as  
(A) Seasonal unemployment (B) Structural unemployment  
(C) Disguised unemployment (D) Frictional unemployment.
3. The concept of cartel is related to  
(A) perfect competition (B) collusive oligopoly  
(C) non-collusive oligopoly (D) monopoly.
4. The factors demand is called  
(A) Derived demand (B) Direct demand  
(C) Joint demand (D) Consumption demand.
5. Which of the following is a feature of less developed nations?  
(A) Low rate of population growth (B) Excessive dependence on agriculture  
(C) High rate of investment (D) High per capita income.
6. Banking and insurance are included in  
(A) Primary sector (B) Secondary sector  
(C) Tertiary sector (D) None of these.
7. If the Net National Product is ₹ 500 crores and the depreciation is ₹ 75 crores the Gross National Product will be  
(A) ₹ 425 crores (B) ₹ 575 crores  
(C) ₹ 75 crores (D) ₹ 37,500 crores.
8. Which one of the following is not the public sector enterprises?  
(A) SAIL (B) Indian Rail  
(C) TATA (D) BHEL.

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9. Monopolist always sets the equilibrium price on that portion of the demand curve where,  
(A)  $e = 1$  (B)  $e < 1$   
(C)  $e > 1$  (D)  $e = 0$ .
10. Which sector in India is regarded as the engine of growth?  
(A) Agricultural sector (B) Manufacturing sector  
(C) Service sector (D) Public sector.
11. Lerner index is related to  
(A) Degree of monopoly power (B) Deadweight loss  
(C) Unit elastic demand curve (D) Third degree price discrimination.
12. In which year after the independence 14 commercial banks were nationalized?  
(A) 1950 (B) 1969  
(C) 1984 (D) 1991.
13. In a monopoly market AR and MR are equal  
(A) for all levels of output (B) for all positive levels of output  
(C) only at the equilibrium level of output (D) only when output is equal to zero.
14. Which of the following is not a part of the land reform policy in India?  
(A) Tenancy Reform (B) Imposition of land ceiling  
(C) Regulation of rent (D) Imposition of agricultural tax.
15. Marginal factor cost is  
(A) the ratio of total factor cost to the output produced  
(B) the ratio of total factor cost to the factor employed  
(C) the sum of all factor cost  
(D) the additional cost for the last unit of employment.
16. Narasimham Committee appointed by Government of India is mainly related to  
(A) Financial sector reforms (B) Tax reforms  
(C) External sector reforms (D) Primary sector reforms.
17. The kinked demand curve model of oligopoly was developed by  
(A) Cournot (B) Bertrand  
(C) Stackelberg (D) Sweezy.
18. If price elasticity is one, the Total revenue will be  
(A) Rising (B) Falling  
(C) Constant (D) Negative.

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19. One condition of price discrimination is  
(A) no reselling of the commodity (B) absence of different sub-markets  
(C) Government regulation (D) free entry into the market.
20. NABARD was established in  
(A) 1982 (B) 1999  
(C) 2001 (D) 2003.

**Group - B**

**Module - I and II**

Answer the following questions.

2×30

1. NREGA was passed in  
(A) 2000 (B) 2005  
(C) 2010 (D) 2015.
2. The service-led growth in India was the outcome of the expansion of some new economic areas  
(A) Transport Service (B) Financial Service Sector  
(C) Computer Software Service (D) None of these.
3. Which of the following is not the feature of Oligopoly market?  
(A) Few sellers and many buyers  
(B) Absence of selling cost  
(C) Indeterminate demand curve  
(D) Possibility of free entry of new firms into the market.
4. The name of the committee which was formed by the Government of India for insurance sector reform is  
(A) Malhotra Committee (B) Narasimham Committee  
(C) Tendulkar Committee (D) Prime-minister Committee.
5. Which of the following is incorrect?  
(A) Monopolistic competition is mixture of monopoly and perfect competition.  
(B) Duopoly market is a market of two sellers.  
(C) Oligopoly market is a market of few buyers.  
(D) Monopoly market is a market of one seller.
6. Which of these information about secondary sector in India is true?  
(A) Secondary sector uses modern method of technology.  
(B) Secondary sector includes transport and communication.  
(C) The contribution of the secondary sector to the national income is continuously falling.  
(D) Majority of the population in India is engaged in the secondary sector.

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7. The kinked in the demand curve under oligopoly arises because of  
(A) difference in the price elasticities (B) collusion between the oligopolists  
(C) indeterminacy in equilibrium (D) non-existent demand curve.
8. In a mixed economy we observe  
(A) a socialistic structure  
(B) a capitalistic structure  
(C) coexistence of public sector and private sector  
(D) None of the above.
9. The long-run equilibrium of a firm under monopolistic competition is characterised by  
(A) Supernormal profits (B) Excess capacity and efficiency loss  
(C) Losses (D) Indeterminacy in equilibrium.
10. Green revolution occurred in the  
(A) Mid-sixties (B) Mid-fifties  
(C) Mid-forties (D) Mid-eighties.
11. The full form of NRLM is  
(A) National Rural Livelihood Mission (B) National Rural Land Reform Mission  
(C) New Rural Livelihood Mission (D) National Rural Land Ministry.
12. FDI stands for  
(A) Foreign and Domestic Investment (B) Foreign Direct Investment  
(C) Financial Domestic Investment (D) Financial Direct Investment.
13. The kinked demand curve in oligopoly leads to  
(A) a discontinuity in the Marginal revenue curve  
(B) a discontinuity in the Average revenue curve  
(C) a horizontal marginal revenue curve  
(D) a vertical marginal revenue curve.
14. Which of these are not an effect of green revolution?  
(A) Unchanged crop pattern (B) Regional disparity  
(C) Self-sufficiency in production (D) Application of modern techniques.
15. Which one of the following is not included in balance of current account of a country?  
(A) Visible exports (B) Invisible exports  
(C) Capital transfer (D) Unilateral transfer.

16. The sum total of the values of goods and services produced by the domestically owned factors of production in a given fiscal year is known as  
 (A) National income (B) Per capita income  
 (C) GNP (D) GDP.
17. Which of the following is not a government transfer payment?  
 (A) Flood-relief payment (B) Expenditures on office equipment for Government Offices  
 (C) Pension (D) National Scholarship.
18. Which of these information about primary sector in India is not true?  
 (A) Majority of the population in India is engaged in the primary sector.  
 (B) The contribution of the primary sector to the national income is continuously falling.  
 (C) Primary sector includes transport and communication.  
 (D) None of the above.
19. If the price elasticity of demand in the monopoly market is 3 and the price is ₹ 6, the marginal revenue will be  
 (A) 1 (B) 2  
 (C) 4 (D) -3.
20. Consider the following table :

Units of factor	Daily wage rate (₹)	Total wage bill or Total Factor Cost (TFC)	Average wage or Average Factor Cost (AFC)	Marginal wage or Marginal Factor Cost (MFC)
1	500	500	500	500
2	500	1000	?	500
3	500	?	500	500

What is the AFC for the 2nd unit and TFC for the 3rd unit?

- (A) 500, 1200 (B) 500, 1000  
 (C) 1500, 500 (D) 1000, 500.
21. Which of the following is not true for real interest rate?  
 (A) It is the inflation adjusted interest rate.  
 (B) It is lower than nominal interest rate if inflation rate is positive.  
 (C) Inflation has a negligible impact on it.  
 (D) It can be negative.
22. Which one of the following is not the cause of Poverty in India?  
 (A) Inequality in income and wealth (B) Increase in price  
 (C) Low rate of growth of population (D) Existence of black money.

Please Turn Over

23. A monopolist can set the price at the level of output where  
(A)  $MR > 0$  (B)  $MR = 0$   
(C)  $MR < 0$  (D) None of these.
24. Balance of payments include  
(A) only visible trade (B) only invisible trade  
(C) both visible and invisible trade (D) neither visible nor invisible trade.
25. What is the contribution of the tertiary sector in the national income of India?  
(A) 15 - 20% (B) Below 10%  
(C) 25 - 30% (D) 50 - 60%.
26. 'Excess Capacity' is not observed in  
(A) Monopoly (B) Oligopoly  
(C) Monopolistic competition (D) Perfect competition.
27. JRY stands for  
(A) Jawahar Rozgar Yojana (B) Jawahar Rural Yojana  
(C) Jawahar Rural Employment Yojana (D) Janadhan Rozgaar Yojana.
28. Real GDP is  
(A) Nominal GDP / Price (B) Nominal GDP – Price  
(C) Nominal GDP + Price (D) Nominal GDP × Price.
29. Which one of the following is not included in GDP?  
(A) Exports (B) Government purchases of goods currently produced  
(C) Exchange of old houses (D) Sale of new equipment.
30. 'The National Programme of Nutritional Support to Primary Education is commonly known as  
(A) Mid-Day meal Scheme (B) Antodaya Anna Yojana  
(C) Food for work Scheme (D) Public Distribution Scheme.
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