

FINAL ANSWER KEY

Question Paper Code:	64/2016/OL
Category Code:	691/2014
Exam:	HSST ECONOMICS JR SC/ST
Medium of Question:	English
Date of Test	01-08-2016
Alphacode	A

Question1:-Name the British missionary who opened an English school at Mattancherry ?

- A:-J Dawson
 - B:-Benjamin Bailey
 - C:-Richard Collins
 - D:-Robert Drummond
- Correct Answer:- Option-A

Question2:-Who established 'Samathwa Samajam' in 1836 ?

- A:-Vagbhadananda
 - B:-Vaikunta Swami
 - C:-Brahmananda Sivayogi
 - D:-K. P. Karuppan
- Correct Answer:- Option-B

Question3:-When was approach roads to Vaikam temple thrown open to all Hindus ?

- A:-1926
 - B:-1927
 - C:-1928
 - D:-1929
- Correct Answer:- Option-C

Question4:-Who started the newspaper 'Kerala Kaumudi' ?

- A:-Kumaran Asan
 - B:-Kesavan Asan
 - C:-T. K. Madhavan
 - D:-C. V. Kunhiraman
- Correct Answer:- Option-D

Question5:-Who was the editor and founder of the magazine 'Shrimati' ?

- A:-Arya Pallam
 - B:-Anna Chandi
 - C:-Akkamma Cheriyan
 - D:-A. V. Kuttimalu Amma
- Correct Answer:- Option-B

Question6:-From where was Kerala's first newspaper 'Kerala Samacharam' published ?

- A:-Calicut
 - B:-Cannanore
 - C:-Tellicherry
 - D:-Kasargod
- Correct Answer:- Option-C

Question7:-When was Panchayati Raj Act passed in Kerala ?

- A:-1960
 - B:-1961
 - C:-1962
 - D:-1963
- Correct Answer:- Option-A

Question8:-Who is known to the world of letters by his title 'Kerala Panini' ?

- A:-Kerala Varma
 - B:-K. C. Kesava Pillai
 - C:-Kochunni Tampuran
 - D:-A. R. Raja Raja Varma
- Correct Answer:- Option-D

Question9:-Which district introduced 'Kudumasree Scheme' in Kerala ?

- A:-Ernakulam

- B:-Kottayam
- C:-Kollam
- D:-Alappuzha

Correct Answer:- Option-D

Question10:-Which Chief Minister brought 'Dies non' law of Kerala ?

- A:-E. M. S. Nabothirippad
- B:-E. K. Nayanar
- C:-C. Achyutha Menon
- D:-Panampilly Govinda Menon

Correct Answer:- Option-C

Question11:-Arrange the following teaching process in their order of sequence.

- i) Presenting subject matter
- ii) Setting instructional objectives
- iii) Asking evaluating questions
- iv) Testing previous knowledge
- v) Re-teaching the hard spots

A:-iv, i, ii, iii, v

B:-i, ii, iv, iii, v

C:-ii, iv, i, iii, v

D:-ii, iii, iv, v, i

Correct Answer:- Option-C

Question12:-Which of the following belong to a projected aid ?

- A:-Still models
- B:-Epidiascope
- C:-Diorama
- D:-Specimens

Correct Answer:- Option-B

Question13:-Which of the following is a teacher education technique which allows teachers to apply clearly defined teaching skills ?

- A:-Co-operative teaching
- B:-Team teaching
- C:-Collaborative teaching
- D:-Micro teaching

Correct Answer:- Option-D

Question14:-The most appropriate purpose of learning is

- A:-Social and political awareness
- B:-Positive behaviour adaptation
- C:-For gaining new knowledge
- D:-Preparing oneself for livelihood

Correct Answer:- Option-B

Question15:-If the test is taken again by the same students under the same circumstances the score average is almost the constant. This quality of a test is

- A:-Validity
- B:-Simplicity
- C:-Objectivity
- D:-Reliability

Correct Answer:- Option-D

Question16:-Which type of Research method places its emphasis on a problem here and now in a local setting ?

- A:-Action Research
- B:-Basic Research
- C:-Applied Research
- D:-Historical Research

Correct Answer:- Option-A

Question17:-Which of the following determine the type of data to be required and the type of methods of data analysis to be used in research ?

- A:-Hypothesis
- B:-Analysis
- C:-Design
- D:-Statistics

Correct Answer:- Option-A

Question18:-A meeting or conference for the public discussion of some topic especially one in which the participants form an audience and make presentation

- A:-Workshop
- B:-Seminar
- C:-Conference
- D:-Symposium

Correct Answer:- Option-D

Question19:-'Sampling frame' means

- A:-Preparing a complete list of units of a finite population for drawing a sample
- B:-Identification of target and accessible population
- C:-Defining sample unit and selecting units
- D:-Fixing the sample size and drawing a sample

Correct Answer:- Option-A

Question20:-Which of the following characteristic cannot be considered a quality of good hypothesis ?

- A:-Testability
- B:-Clarity
- C:-Modifiability
- D:-Verifiability

Correct Answer:- Option-C

Question21:-Which of the following determines that the Indian Constitution is federal ?

- A:-A written and Rigid Constitution
- B:-An independent judiciary
- C:-Vesting of residuary powers with the centre
- D:-Distribution of powers between the Centre and the States

Correct Answer:- Option-D

Question22:-The term 'cabinet' is mentioned in which of the following articles of the Constitution ?

- A:-Art. 74
- B:-Art. 75
- C:-Art. 352
- D:-Not mentioning in the Constitution

Correct Answer:- Option-C

Question23:-The institution of Lokayukta was created for the first time by the state of

- A:-Maharashtra
- B:-Bihar
- C:-Punjab
- D:-Orissa

Correct Answer:- Option-A

Question24:-Which of the following writs is not specifically provided in the Constitution of India ?

- A:-Prohibition
- B:-Injection
- C:-Mandamus
- D:-Quowarranto

Correct Answer:- Option-B

Question25:-Consider the following

1. Right to education
2. Right to equal access to public service
3. Right to food

Which of the above is/are Human Right/Human Rights under "Universal Declaration of Human Rights"

- A:-1 only
- B:-1 and 2 only
- C:-3 only
- D:-1, 2 and 3

Correct Answer:- Option-D

Question26:-When was India ratified the CEDOW treaty ?

- A:-1992
- B:-1993
- C:-1994
- D:-1995

Correct Answer:- Option-C

Question27:-Under which Constitution Article the Indian government enacted the Environment Protection Act of 1986 ?

- A:-Article 253
- B:-Article 256
- C:-Article 324
- D:-Article 328

Correct Answer:- Option-A

Question28:-Rural Landless Employment Guarantee Programme (RLEGP) was introduced in India on

- A:-August 15, 1981
- B:-August 15, 1983
- C:-January 26, 1982
- D:-January 26, 1984

Correct Answer:- Option-B

Question29:-The National Food Security Act was passed in the Indian Parliament in

- A:-1 August 2012
- B:-12 September 2013
- C:-15 January 2013
- D:-21 November 2014

Correct Answer:- Option-B

Question30:-NGOs receiving over 95% of their infrastructure funds from the government come under the Right to Information Act in the year

- A:-2012
- B:-2013
- C:-2014
- D:-2015

Correct Answer:- Option-C

Question31:-The process of deriving economic generalizations on the basis of observations and experiences is called

- A:-Deductive method
- B:-Inductive method
- C:-Abstract method
- D:-Analytical method

Correct Answer:- Option-B

Question32:-The book 'Value and Capital' has been authored by

- A:-Karl Marx
- B:-P. A. Samuelson
- C:-E. E. Slutsky
- D:-J. R. Hicks

Correct Answer:- Option-D

Question33:-The revealed preference theory is based on the postulation of

- A:-Weak ordering preference
- B:-Strong ordering preference
- C:-Indifferent preferences
- D:-Indeterminate preferences

Correct Answer:- Option-B

Question34:-In the production process a firm will shut down when the price falls below

- A:-The average fixed cost
- B:-The marginal cost
- C:-The average variable cost
- D:-The total cost

Correct Answer:- Option-C

Question35:-When a monopolist is able to sell each separate unit of a product at a different price, a situation of

- A:-Price discrimination of first degree exists
- B:-Price discrimination of second degree exists
- C:-Price discrimination of third degree exists
- D:-None of the above

Correct Answer:- Option-A

Question36:-In the kinked demand curve hypothesis, the segment of demand curve above the prevailing price is

- A:-Highly inelastic
- B:-Perfect inelastic
- C:-Highly elastic

D:-Perfect elastic

Correct Answer:- Option-C

Question37:-The speculative demand for money is an inverse function of

A:-Income

B:-Marginal propensity to consume

C:-Marginal efficiency of capital

D:-Rate of interest

Correct Answer:- Option-D

Question38:-The constancy of labour share in the national income has been explained by Kalecki on the basis of

A:-The capitalist theory of distribution

B:-The monopoly theory of distribution

C:-The classical labour theory of value

D:-The Keynesian theory of national income

Correct Answer:- Option-B

Question39:-The marginal conditions to be fulfilled for the attainment of Pareto optimality were given by

A:-V. Pareto

B:-H. Robertson

C:-P. A. Samuelson

D:-Lerner and Hicks

Correct Answer:- Option-D

Question40:-Euler's product exhaustion theorem will be applied only in the case of production functions with

A:-Diminishing returns to scale

B:-Constant returns to scale

C:-Increasing returns to scale

D:-Variable returns to scale

Correct Answer:- Option-B

Question41:-The fundamental assumption of Absolute Income Hypothesis is

A:-Consumption - Income relationship is reversible

B:-Consumption - Income relationship is irreversible

C:-Consumption - Income relationship is passive

D:-Consumption - Income relationship is indeterminate

Correct Answer:- Option-A

Question42:-In the Fishers equation of exchange $MV = PT$, the variable 'V' stands for

A:-Value of money

B:-Velocity of circulation of money

C:-Volume of goods and services

D:-Value of goods and services

Correct Answer:- Option-B

Question43:-The level of unemployment at which a constant rate of inflation may be maintained is called

A:-Mean rate of unemployment

B:-Actual rate of unemployment

C:-Warranted rate of unemployment

D:-Natural rate of unemployment

Correct Answer:- Option-D

Question44:-Money that has no intrinsic value but established by a government decree is known as

A:-Fiat money

B:-Commodity money

C:-Plastic money

D:-Real money

Correct Answer:- Option-A

Question45:-Money supply curve in the Keynesian analysis of liquidity preference is

A:-Vertical straight line

B:-Horizontal straight line

C:-Downward sloping curve

D:-None of the above

Correct Answer:- Option-A

Question46:-The LM curve will shift to right when there is an

A:-Increase in the rate of saving

B:-Increase in the investment

C:-Increase in the money supply
D:-Increase in the public borrowings
Correct Answer:- Option-C

Question47:-The basic proposition of the psychological law of consumption is that

A:-APC and MPC are equal
B:-APC is negative
C:-MPC is positive but less than unity
D:-MPC is always equal to one
Correct Answer:- Option-C

Question48:-The relationship between unemployment and the rate of change in the wage rate, according to A. W. Phillips is

A:-Inverse and non-linear
B:-Direct and proportional
C:-Direct but non proportional
D:-Inverse but linear
Correct Answer:- Option-A

Question49:-The expansion and contraction process in the business cycle model of Kaldor is brought about by the

A:-Interaction between multiplier and accelerator
B:-Business expectations
C:-Stock of capital
D:-Technological shocks
Correct Answer:- Option-C

Question50:-Monetarism postulates that

A:-Money is a substitute for a wide range of real and financial assets but no single asset is a close substitute for money
B:-A fiscal-monetary mix will bring about stabilities
C:-Fiscal policy is more effective in curbing inflation and generating full employment
D:-Money is neutral and insignificant
Correct Answer:- Option-A

Question51:-The theory of vicious circle deals with

A:-Full employment
B:-Imperfect markets
C:-Poverty
D:-Inequality
Correct Answer:- Option-C

Question52:-The marginal productivity of labour under the state of disguised unemployment is

A:-Equal to one
B:-Equal to zero
C:-Greater than one
D:-Equal or greater than one
Correct Answer:- Option-B

Question53:-The theory of Economic development with unlimited supplies of labour argues for

A:-Promotion of DPA and SOC in the economy to absorb excess labour
B:-Improvement of agriculture to provide more employment
C:-Unlimited supply of labour at the current market wage
D:-Shifting of labour with zero marginal productivity from agriculture to industry
Correct Answer:- Option-D

Question54:-The technique which provides numerical solution to the problem of making optimum in the context of given constraints

A:-Linear programming
B:-Shadow pricing
C:-The incremental capital-output ratio
D:-Choice of technique
Correct Answer:- Option-A

Question55:-The book 'Asian Drama' has been written by

A:-Gunnar Myrdal
B:-C. P. Kindleberger
C:-A. P. Thirlwall
D:-Ragnar Nurkse
Correct Answer:- Option-A

Question56:-In the model of Golden Age, equilibrium is attained when

- A:-Growth rate of labour is equal to the growth rate of technology
 - B:-Incremental saving is equal to investment
 - C:-Rate of growth of capital is equal to the rate of growth of labour
 - D:-COR is equal to ICOR
- Correct Answer:- Option-C

Question57:-The knife edge equilibrium is attained at the point where

- A:- $G_n > G_w > G$
- B:- $G_n = G_w$
- C:- $G = G_n$
- D:- $G = G_n = G_w$

Correct Answer:- Option-D

Question58:-P. C. Mahalanobis was the architect of

- A:-First five year plan
- B:-Second five year plan
- C:-Third five year plan
- D:-Fourth five year plan

Correct Answer:- Option-B

Question59:-The Planning Commission has been replaced in India by

- A:-Finance Commission
- B:-Niti Aayog
- C:-Council for Economic Development
- D:-Indian Economic Forum

Correct Answer:- Option-B

Question60:-The National Bank for Agriculture and Rural Development (NABARD) was established in the year

- A:-1964
- B:-1969
- C:-1982
- D:-1991

Correct Answer:- Option-C

Question61:-The situation where a country simultaneously import and export the same product is called

- A:-International reciprocal trade
- B:-Internal reciprocal trade
- C:-Factor reversal trade
- D:-Intra-industry trade

Correct Answer:- Option-D

Question62:-The phenomenon of Dutch Disease has been advanced to explain the existence of

- A:-Traded goods sector in an economy
- B:-Non traded goods sector in an economy
- C:-Differentiated goods in an economy
- D:-Identical goods sector in an economy

Correct Answer:- Option-B

Question63:-Which of the following theory suggests that labour cost will be the determinant of trade and the country with the lower labour cost will be the exporter of that commodity ?

- A:-Factor abundance theory
- B:-Labour productivity theory
- C:-Theory of comparative advantage
- D:-Neo-Hotelling model

Correct Answer:- Option-C

Question64:-The dead weight loss of tariff implies

- A:-Production loss and consumption loss due to tariff
- B:-Revenue loss for the exporting country
- C:-Revenue loss for the importing country
- D:-Redistribution of loss between exporting and importing countries

Correct Answer:- Option-A

Question65:-The concepts of trade creation and trade diversion in the theory of customs union was introduced by

- A:-Kemp and Wan
- B:-J. N. Bhagwati
- C:-Jacob Viner
- D:-Geoffrey Reed

Correct Answer:- Option-C

Question66:-The first United Nations Conference on Trade and Development (UNCTAD) was held in

A:-Tokyo

B:-Rio De Generio

C:-New York

D:-Geneva

Correct Answer:- Option-D

Question67:-The investment in a foreign country where the investing party does not seek control over the investment is the typical case of

A:-Foreign direct investment

B:-Foreign portfolio investment

C:-Foreign tied fund

D:-Foreign untied fund

Correct Answer:- Option-B

Question68:-The current account in the BOP records

A:-Exports and imports of goods and services and unilateral transfers

B:-Exports and imports of goods and services only

C:-Export of goods and portfolio investment

D:-All international transaction including private and official

Correct Answer:- Option-A

Question69:-A floating exchange rate will be stable if

A:-An appreciation of the domestic currency leads to an excess demand for the foreign currency

B:-A depreciation of the domestic currency leads to an excess demand for the foreign exchange

C:-An appreciation of the domestic currency leads to an excess supply of the foreign exchange

D:-None of the above

Correct Answer:- Option-A

Question70:-The factor which enables both exporters and importers to protect against the risk of exchange rate fluctuation is

A:-Arbitrage

B:-Speculation

C:-Hedging

D:-Devaluation

Correct Answer:- Option-C

Question71:-In the equation for consumption function $C = a + bY$, b means

A:-MPC

B:-MPS

C:-DPI

D:-Transfer payments

Correct Answer:- Option-A

Question72:-The density of population in India by the 2011 census is

A:-301

B:-324

C:-339

D:-382

Correct Answer:- Option-D

Question73:-The food grains production in India crossed 250 million tones for the first time during the year

A:-1990-91

B:-2001-02

C:-2008-09

D:-2011-12

Correct Answer:- Option-D

Question74:-During the last decade, the highest growth rate was recorded in India in the

A:-Manufacturing sector

B:-Agriculture and allied activities

C:-Service sector

D:-External sector

Correct Answer:- Option-C

Question75:-The average annual growth rate of the GDP in India during the post reform period is

A:-6.5 percent

B:-4.6 percent

C:-5.0 percent

D:-6.2 percent

Correct Answer:- Option-A

Question76:-The flagship programme to enhance livelihood security of households by providing guaranteed wage employment for at least one hundred days

A:-DWCRA

B:-ULEGP

C:-MGNREGP

D:-PMRY

Correct Answer:- Option-C

Question77:-Among the following, the excluded item from the currency component of money supply (M_1) in India

A:-Circulation of rupee coins

B:-Circulation of small coins

C:-Demand deposit of the public

D:-Cash held by commercial banks

Correct Answer:- Option-D

Question78:-The committee which was appointed in 1991 to examine the structure, organization, function and procedures of the financial system in India

A:-Kelkar Committee

B:-Raja J. Chelliah Committee

C:-Narasimham Committee

D:-K. N. Raj Committee

Correct Answer:- Option-C

Question79:-The Securities and Exchange Board of India (SEBI) was established in the year

A:-1964

B:-1988

C:-1991

D:-1994

Correct Answer:- Option-B

Question80:-The term vertical imbalance in fiscal federalism implies

A:-The financial imbalance between the Centre and the States

B:-The imbalance in the distribution of resources between developed and less developed States

C:-The imbalance in the distribution of financial resources among the poor States

D:-The financial imbalance between developed and less developed regions

Correct Answer:- Option-A

Question81:-The new classical theory of business cycle argues that

A:-Economic fluctuations are generated by natural factors in the economy

B:-Large variations in the level of output and employment are caused by political decisions

C:-Economic fluctuations are responses to uncertainty in the rate of technological progress

D:-None of these

Correct Answer:- Option-C

Question82:-The term 'saltwater' has been used to represent the approaches of

A:-New Keynesians

B:-New Classicals

C:-Orthodox Keynesians

D:-Neo-Classicals

Correct Answer:- Option-A

Question83:-The insider-outsider models seek to explain

A:-Why workers need to be motivated and machines do not

B:-What forms the economic glue that keeps workers and firms together in the labour market

C:-That it is not in firms interest to lower real wages because real wages and worker effort are interdependent

D:-Why wage rigidity persists in the face of involuntary unemployment

Correct Answer:- Option-D

Question84:-Euro dollar deposit in the Euro currency market means

A:-A time deposit denominated in dollar and made with a bank of United States

B:-A time deposit denominated in dollar but made with a bank outside the United States

C:-A time deposit in terms of both Euro and Dollar

D:-A shadow currency deposit for transaction between Europe and U.S.

Correct Answer:- Option-B

Question85:-The main objective of the Targeted Public Distribution System (TPDS) introduced recently in India is

- A:-To direct subsidy to the families of BPL
- B:-To provide subsidies to both BPL and APL
- C:-To widen the coverage of PDS
- D:-Integration of PDS with open market

Correct Answer:- Option-A

Question86:-For a square matrix A there exists an inverse only if

- A:-A is symmetric
- B:-A is skew symmetric
- C:-A is singular
- D:-A is non singular

Correct Answer:- Option-D

Question87:-For the demand function $X = \frac{27}{P^3}$, the elasticity of demand is

- A:- P^2
- B:-1
- C:-3
- D:- $\frac{27}{P^4}$

Correct Answer:- Option-C

Question88:-For a highly heterogeneous population we use

- A:-Stratified sampling
- B:-Simple random sampling
- C:-Cluster sampling
- D:-Systematic sampling

Correct Answer:- Option-A

Question89:-The two lines of regression are given as $x + 2y - 5 = 0$ and $2x + 3y = 8$ then the mean values of x and y respectively are

- A:-2, 1
- B:-1, 2
- C:-2, 5
- D:-2, 3

Correct Answer:- Option-B

Question90:-In the simultaneous tossing of two perfect dice, the probability of obtaining 4 as the sum of the resultant faces is

- A:- $\frac{4}{12}$
- B:- $\frac{1}{12}$
- C:- $\frac{3}{12}$
- D:- $\frac{2}{12}$

Correct Answer:- Option-B

Question91:-Let θ be an unknown parameter and T_1 be an unbiased estimator of θ . If $\text{Var}(T_1) < \text{Var}(T_2)$, for T_2 to be any other unbiased estimator, then T_1 is known as

- A:-Minimum variance unbiased estimator
- B:-Unbiased and efficient estimator
- C:-Consistent and efficient estimator
- D:-Unbiased and consistent estimator

Correct Answer:- Option-A

Question92:-While testing the significance of the difference of two sample means in case of small samples, we use

- A:- χ^2 test
- B:-F test
- C:-T test
- D:-Normal test

Correct Answer:- Option-C

Question93:-A market with a single buyer is called

- A:-Monopsony
- B:-Monopoly
- C:-Duopoly
- D:-Duopsony

Correct Answer:- Option-A

Question94:-The evaluative report of the economy being presented in the Parliament prior to the presentation of union budget by the Finance Minister

- A:-Economic review
- B:-Economic out look
- C:-Economic survey
- D:-Economic report

Correct Answer:- Option-C

Question95:-Substitution effect is positive but income effect is negative for

- A:-Luxury goods
- B:-Free goods
- C:-Exported goods
- D:-Inferior goods

Correct Answer:- Option-D

Question96:-According to inter temporal substitution model, workers will substitute work for leisure if

- A:-There is unemployment in the market
- B:-The increase in the wage rate is only temporary
- C:-The marginal utility of work is equal to leisure
- D:-None of these

Correct Answer:- Option-B

Question97:-The stage theory of growth was postulated by

- A:-W. W. Rostow
- B:-Simon Kuznet
- C:-Arthur Lewis
- D:-H. O. Hirschman

Correct Answer:- Option-A

Question98:-Laffer Curve is related to

- A:-Multi firm equilibrium
- B:-Supply side economics
- C:-Break even analysis
- D:-Disequilibrium in the labour market

Correct Answer:- Option-B

Question99:-According to 2015 report, the global position of India in the consumption of oil is

- A:-First
- B:-Second
- C:-Third
- D:-Fourth

Correct Answer:- Option-C

Question100:-The term inside trading applies to

- A:-Foreign trade market
- B:-Domestic product market
- C:-Factor market
- D:-Share market

Correct Answer:- Option-D