1. The term ‘base year’ in relation to GDP refers to
2. the year preceding the current financial year.
3. the starting year of a new decade.
4. **the year whose prices are being used to calculate the real GDP.**
5. the year whose nominal GDP is equal to real GDP of current year.
6. The term ‘Project Strawberry’, recently seen in the news, is related to
7. Safeguarding India’s digital landscape
8. **OpenAI’s upcoming AI model**
9. Preventing famine and deadly disease outbreaks in Gaza
10. Exploring possibility of strawberry cultivation in Rajasthan
11. Which of the following needs to be subtracted from the National Income to get the Personal Disposable Income of all households?
12. Net interest payments made by households
13. Corporate Tax
14. Undistributed part of the profits earned by the firms
15. Personal tax and non-tax payments

Select the correct answer using the code given below.

1. 1 and 4 only
2. 1, 3 and 4 only
3. 2 and 3 only
4. **1, 2, 3 and 4**
5. Which of the following is/are correct with reference to the National Disposable Income?
6. It gives an idea of what is the maximum amount of goods and services the domestic economy has at its disposal.
7. It includes transfers from the rest of the world such as aids and gifts.

Select the correct answer using the code given below.

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Which of the following would be included as part of the Indian GDP?
6. Salary of a citizen of India working in the US.
7. Profits earned by a German company operating in India.
8. Profits earned by an Indian company operating in Japan.

Select the correct answer using the code given below.

1. 1 only
2. **2 only**
3. 2 and 3 only
4. 1 and 2 only
5. Which of the following changes need to be made to Net National Product at market prices in order to obtain Net National Product at factor cost?
6. Add indirect taxes and subsidies
7. Deduct indirect taxes and subsidies
8. Add indirect taxes and deduct subsidies
9. **Deduct indirect taxes and add subsidies**
10. Consider the following statements:
11. Nominal GDP is calculated based on the current prevailing prices while the Real GDP is calculated based on a constant set of prices.
12. The nominal GDP of a country is always greater than its real GDP.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. The Global Innovation Index (GII) 2024 is published by;
6. World Bank
7. United Nations Development Programme (UNDP)
8. **World Intellectual Property Organization (WIPO)**
9. World Economic Forum (WEF)
10. Consider the following statements:
11. Gross Value Added at basic prices excludes production taxes and include production subsidies available on the commodity.
12. Gross Domestic Product at market prices includes both production and product taxes and excludes both production and product subsidies.

Which of the statements given above is/are correct?

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. Which of the following is/are correct with regard to Gross domestic product (GDP) of a country?
6. It is the sum total of the value of goods and services created within the geographical boundary of a country in a particular year.
7. Non-monetary exchanges such as barter exchange are not included in the GDP estimation.
8. A rise in GDP indicates that all the residents of the country are better off today than in the past.

Select the correct answer using the code given below.

1. 1 only
2. 2 and 3 only
3. **1 and 2 only**
4. 1 and 3 only
5. In the context of national income accounting, consider the following statements with reference to the inventory of a firm:
6. It includes the stock of unsold finished goods but not the raw materials which a firm may carry from one year to the next.
7. The rise in the value of inventories of a firm over a year is treated as investment expenditure undertaken by the firm.

Which of the statements given above is/are correct?

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. Consider the following passage:

Rather than being caused by the ebbs and flows of the business cycle, this type of unemployment is caused by fundamental shifts in the makeup of the economy. This type of unemployment arises due to mismatch between the supply and demand for certain skills in the labour market.

Which of the following unemployment types is being referred to in the above passage?

1. **Structural Unemployment**
2. Frictional Unemployment
3. Institutional Unemployment
4. Seasonal Unemployment
5. Which of the following best describes the worker population ratio?
6. It is the measure of the number of persons in the labour force as a percentage of the working-age population.
7. **It is defined as the number of persons employed per thousand persons of the total population.**
8. It is defined as the number of persons employed per thousand persons in labour force
9. None of the above
10. Justice Biplab Kumar Sarma committee, recently seen in the news, is related to which of the following?
11. Monetary policy
12. **Implementation of Assam Accord**
13. Tax reforms in India
14. Banking Reforms
15. Casualisation of workforce refers to:
16. the situation wherein there is a continuous shift of the workforce from informal to formal sector.
17. **the shift of labour from regular salaried employment to casual and contract positions.**
18. to the processes through which the proportion of women exceeds the proportion of men in the workforce.
19. to the increase in number of self-employed persons and unionization of the labour force.
20. In the context of macroeconomics, 'Transfer Payments' refers to:
21. **receipts which the residents of a country receive without having to make any present or future payments in return**.
22. commercial borrowings received by domestic firms from multinational companies operating abroad.
23. loans received by government from multilateral institutions.
24. payments made by consumers to retailers through digital wallets.
25. In the context of Indian economy, which of the following statements is/are correct?
26. GDP growth rate of India has always been directly proportional to the rate of growth of employment since the 1991 reforms.
27. The rate of growth of employment has always been lower than the rate of GDP growth.

Select the correct answer using the code given below.

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. Which among the following are the International Monetary Fund (IMF) Lending Mechanisms?
6. Extended Fund Facility (EFF)
7. Rapid Financing Instrument (RFI)
8. Poverty Reduction and Growth Trust (PRGT)
9. Flexible Credit Line (FCL) and Precautionary Liquidity Line (PLL)

Select the correct answer using the code given below:

1. 1, 2 and 3 only
2. 1 and 3 only
3. 2, 3 and 4 only
4. **1, 2, 3 and 4**
5. Usual status unemployment is calculated with reference to a period of
6. **one year**
7. six months
8. one week
9. one day
10. Which of the following initiative(s) will help to improve female work participation?
11. Setting-up of One Stop Centre in all districts of the country.
12. Prime Minister’s Employment Generation Programme.
13. Deendayal Antyodaya Yojana National Rural Livelihoods Mission.
14. Rashtriya Mahila Kosh.

Select the correct answer using the code below.

1. **1, 2, 3 and 4**
2. 2 and 3 only
3. 1 and 2 only
4. 1, 3 and 4 only
5. A part of the labour force is either left without work or is working in a redundant manner such that worker productivity is essentially zero. This situation best describes which of the following types of unemployment?
6. **Hidden unemployment**
7. Structural unemployment
8. Cyclical unemployment
9. Voluntary unemployment
10. Which of the following statements is/are correct regarding the Asian Infrastructure Investment Bank (AIIB)?
11. AIIB was established in 2016 with its headquarters in Shanghai, China.
12. China holds the largest voting share in AIIB, followed by India and Russia.
13. AIIB was granted Permanent Observer status in the United Nations General Assembly in 2018.
14. AIIB’s mission is to finance infrastructure projects only within Asia.

Choose the correct option using the codes given below

1. 1, 2, and 4 only
2. **2 and 3 only**
3. 2, 3, and 4 only
4. 1 and 4 only
5. Which of the following contribute to the Gross Domestic Product (GDP) of India?
6. Sale of car A, owned by Indian Company and manufactured in India.
7. Sale of car B, owned by Indian Company and manufactured in Britain.
8. Sale of car C, owned by Korean Company and manufactured in India.

Select the correct answer using the code given below.

1. 1, 2, and 3
2. 1 and 2 only
3. 2 and 3 only
4. **1 and 3 only**
5. A higher level of GDP cannot be regarded as an index of greater wellbeing of the people of a country. Which of the following are the reasons for this?
6. Distribution of GDP may not be uniform.
7. Growth of GDP results in the rise of Direct taxes.
8. Many activities in an economy are not evaluated in monetary terms.
9. GDP inherently does not take into account negative externalities.

Select the correct answer using the code given below.

1. 1, 2, 3 and 4
2. 2 and 3 only
3. **1, 3 and 4 only**
4. 1 and 4 only
5. Which of the following represents National Income?
6. **Net National Product at factor cost**
7. Net National Product at market prices
8. Gross National Product at factor cost
9. Gross National Product at market prices
10. The GDP of a country X is less than its GNP. Which is the most appropriate deduction from the given statement?
11. Income earned within X by foreign corporations exceeds income by domestic corporations outside of X.
12. **Income earned by domestic corporations outside of X exceeds income earned within X by foreign corporations.**
13. There are more foreign corporations than domestic corporations in X.
14. There are more domestic corporations than foreign corporations in X.
15. With reference to the Coalition for Disaster Resilient Infrastructure (CDRI), which of the following statements is/are correct?
16. CDRI was launched by India at the UN Climate Action Summit in 2023 to promote disaster management for small-scale industries.
17. Its headquarter is located in Geneva, Switzerland.

Select the correct answer using the code given below:

1. 1 only
2. 2 only
3. Both 1 and 2
4. **Neither 1 nor 2**
5. Private Final Consumption Expenditure (PFCE) is used in the calculation of GDP of India through the expenditure approach. PFCE includes the final consumption expenditure of:
6. Households only
7. **Households and Non Profit Institutions Serving Households**
8. Households, Non Profit Institution Serving Households and Business Entities
9. Non Profit Institution Serving Households and Business Entities
10. Which of the following parameters are included in the Human Development Index (HDI), published by the United Nations Development Program (UNDP)?
11. GNI per capita
12. Expected years of schooling
13. Under five mortality rate
14. Mean years of schooling

Select the correct answer using the code given below.

1. 1, 2 and 3 only
2. 3 and 4 only
3. **1, 2 and 4 only**
4. 1, 2, 3 and 4
5. Consider the following statements:
6. Product Taxes and Subsidies are independent of volume of production.
7. Production Taxes and Subsidies are paid or received per unit or product.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. Both 1 and 2
4. **Neither 1 nor 2**
5. Pooja who is a Ph.D. scholar was working as an clerk in the government school. But after working for six months, she realized that this job is not suitable for her and she resigned from the job. Then, she filled form for the post of assistant professor whose exam is gonging to be conducted next month. In the above passage, Pooja faced which types of unemployment?
6. Seasonal unemployment
7. Frictional unemployment
8. Underemployment
9. Structural unemployment

Select the correct answer using the code given below.

1. 1, 2 and 3 only
2. 1, 3, and 4 only
3. **2 and 3 only**
4. 2 and 4 only
5. Which among the following initiatives was announced during the QUAD 2024 summit?
6. Quad Cancer Moonshot
7. Maritime Initiative for Training in the Indo-Pacific (MAITRI)
8. Quad-at-Sea Ship Observer Mission
9. The Quad Investors Network (QUIN)

Select the correct answer using the code given below:

1. **1, 2 and 3 only**
2. 1 and 3 only
3. 2, 3 and 4 only
4. 1, 2, 3 and 4
5. Which of the following statements best describes the term 'Labour Force Participation Rate (LFPR)' in India?
6. It is the percentage of persons unemployed among the persons in the labour force.
7. It is the percentage of employed persons in the population.
8. **It is the percentage of labour force (working or seeking for work) in the population divided by the total working age population.**
9. None of the above.
10. Periodic Labour Force Survey (PLFS), released by
11. Ministry of Labour and Employment
12. Ministry of Agriculture & Farmers Welfare
13. NITI Aayog
14. **Ministry of Statistics and Programme Implementation**
15. With reference to Fixed Term Employment, consider the following statements:
16. In this system, payment is not fixed and can be altered during the term of the contract.
17. In this system, the employee is not on the payroll of the company.

Which of the statements given above is/are correct?

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. With reference to "Income elasticity of demand", which of the following statements is/are correct?
6. Normal goods have a positive income elasticity of demand.
7. Inferior goods have a negative income elasticity of demand.

Select the correct answer using the code given below.

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Which of the following are the "factors of production" used in the production of goods and services in economic activity?
6. Land
7. Labor
8. Capital
9. Entrepreneurship

Select the correct answer using the code given below.

1. 1 and 2 only
2. 2 and 3 only
3. 1, 3 and 4 only
4. **1, 2, 3 and 4**
5. With reference to the Indus Water Treaty, consider the following statements:
6. The treaty allocates the waters of the three eastern rivers (Beas, Ravi, and Sutlej) to India and the three western rivers (Indus, Chenab, and Jhelum) to Pakistan.
7. In case the dispute arises between the countries it is first escalated to the Neutral Expert who is appointed by the World Bank.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Which of the following statements correctly describes Veblen Goods?
6. **These are the goods for which demand increases as the price increases.**
7. These are the goods with no opportunity cost.
8. These are the inferior goods whose demand remains constant irrespective of change in prices.
9. These are the goods for which demand increases as the prices fall.
10. In which of the following cases will the factor cost will be greater than the market price of a product?
11. When subsidies are less than the indirect taxes.
12. **When subsidies are more than the indirect taxes.**
13. When the labour cost increase substantially.
14. When the cost of marketing and advertisement decrease.
15. "It is the component of overall unemployment that results from economic upturns and downturns. It results when the overall demand for goods and services in an economy cannot support full employment. It rises during recessions and declines during economic expansions. "

Which type of unemployment is being described in the above given passage?

1. Structural unemployment
2. Technological unemployment
3. **Cyclical unemployment**
4. Underemployment
5. Consider the following statements with reference to Financial Action Task Force (FATF):
6. It was established in 1989 on recommendations of the International Monetary Fund (IMF).
7. It is mandated to tackle global money laundering and terrorist financing.
8. India became a member of FATF in 2010.

Which of the statements given above is/are correct?

1. 1 and 2 only
2. 2 only
3. 1 and 3 only
4. **2 and 3 only**
5. Consider the following:
6. Mr. A is an Indian National, working in Canada and earns Rs 70 Lakh per annum and sends it to his parents in India.
7. Mr. B is a Citizen of the United States working in India and sends Rs 20 Lakh per annum to the United States.
8. Ms. C is an Indian National working in Delhi and earns Rs 10 Lakh per annum and sends it to her parents who are in Malaysia.

Who among the above contributes to India’s GNP?

1. 1 only
2. 1 and 2 only
3. 2 and 3 only
4. **1 and 3 only**
5. Which of the following are part of transfer payments?
6. Unemployment allowance
7. Subsidies
8. Old-age pension

Select the correct answer using the code given below.

1. 1 and 2 only
2. 2 and 3 only
3. **1 and 3 only**
4. 1, 2 and 3
5. Consider the following statements regarding frictional unemployment:
6. It is a type of unemployment that arises during workers transition from one job to another.
7. Frictional unemployment tends to fall during the recession.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. "Mr X travels from city A to city B within India by buying a first class ticket of the Rajdhani Express. After deboarding the train, he hires a local taxi to a nearby public park which is open to all at all times and begins painting a beautiful scenery at dawn."

Which of the following may be classified as 'Public Goods' enjoyed by Mr. X?

1. Railways
2. Local Taxi
3. Public Park

Select the correct answer using the code given below.

1. 1 and 2 only
2. 1 and 3 only
3. **3 only**
4. 1, 2 and 3
5. The government of a nation performs its income distribution function through which of the following mechanisms?
6. Levying taxes
7. Transfer Payment
8. Controlling money supply

Select the correct answer using the code given below.

1. **1 and 2 only**
2. 2 and 3 only
3. 1 and 3 only
4. 1, 2 and 3
5. "Usual Status Approach", "Current Weekly Status Approach", "Current Daily Status Approach" are used in the measurement of
6. Inflation
7. **Unemployment**
8. GDP growth rate
9. Wage increase in labour market
10. Which among the following has become the latest country to join the International Solar Alliance (ISA) as a full member?
11. Singapore
12. Paraguay
13. **Nepal**
14. Spain
15. In which of the following types of unemployment, the marginal productivity of labour force becomes zero?
16. **Disguised unemployment**
17. Seasonal unemployment
18. Frictional unemployment
19. Structural unemployment
20. *If we keep increasing the employment of an input, with other inputs fixed, eventually a point will be reached after which the resulting addition to output will start falling.*

Which of the following laws is best described by the above passage?

1. **Law of Diminishing Marginal Product**
2. Law of Increasing Costs
3. Law of Equivalent Exchange
4. Engel's Law
5. "These are final goods that are of a durable character. They make the production of other commodities feasible, but they themselves don't get transformed into the production goods. They gradually undergo wear and tear, and thus are repaired or gradually replaced over time"

Which of the following is described in the above passage?

1. Consumption goods
2. **Capital goods**
3. Intermediate goods
4. Consumer durables
5. With reference to the employment pattern in India, consider the following statements:
6. More than two-thirds of the workforce is engaged in the primary sector.
7. Self-employed constitute the majority of the total workforce.
8. The representation of female workers in the formal sector is lower than the informal sector.

Which of the statements given above is/are correct?

1. 1 and 2 only
2. 3 only
3. **2 and 3 only**
4. 1, 2 and 3
5. Which among the following countries are a member of the BRICS?
6. Argentina
7. Iran
8. Australia
9. Egypt

Select the correct answer using the code given below:

1. 1, 2 and 3 only
2. 2, 3 and 4 only
3. **2 and 4 only**
4. 1, 2, 3 and 4
5. Consider the following statements regarding the global Multidimensional Poverty Index:
6. Its methodology is developed by United Nations Development Programme, Oxford Poverty & Human Development Initiative.
7. It ranges from 0 to 1 and a low score implies higher multidimensional poverty.
8. In India, the percentage of people in multidimensional poverty have been consistently declining since 2005.

Which of the statements given above are correct?

1. 1 and 2 only
2. **1 and 3 only**
3. 2 and 3 only
4. 1, 2 and 3
5. Which of the following statements regarding the India-Middle East-Europe Economic Corridor (IMEC) are correct?
6. IMEC was announced during the sidelines of the G20 summit in New Delhi.
7. The corridor will consist of railroad, ship-to-rail networks, and road transport routes.
8. IMEC consists of two key corridors: an East Corridor connecting India to the Gulf and a Northern Corridor connecting the Gulf to Europe.
9. Member nations of IMEC include India, the European Union, China, Saudi Arabia, UAE, and the US.

Select the correct answer using the codes below:

1. 1 and 4 only
2. 2 and 3 only
3. 2, 3, and 4 only
4. **1, 2, and 3 only**
5. Which one of the following is notan indicator of the Global Multidimensional Poverty Index?
6. Child Mortality
7. **Learning outcome**
8. Cooking Fuel
9. Electricity
10. Which of the following statements is/are correct regarding the Food Corporation of India (FCI)?
11. It is a statutory body established under the National Food Security Act 2013.
12. It ensures effective price support operations for safeguarding the interests of the farmers.
13. It comes under the purview of Ministry of Agriculture and Farmers' Welfare.

Select the correct answer using the code given below.

1. **2 only**
2. 1 and 2 only
3. 1, 2 and 3
4. 3 only
5. Consider the following pairs:

Sustainable Development Goal (SDG) aims at:

1. SDG 2 **:** Zero Hunger
2. SDG 4 **:** Gender Equality
3. SDG 6 **:** Decent Work and Economic Growth
4. SDG 8 **:** Clean Water and Sanitation

Which of the pairs given above is/are correctly matched?

1. **1 only**
2. 2 only
3. 3 and 4 only
4. 1, 2, 3 and 4
5. Consider the following statements with respect to SDG India Index:
6. The greater the SDG India index the greater the distance to SDG target is achieved.
7. It was released by the NITI Aayog.
8. India overall score has steadily improved since its inception.

Which of the statements given above are correct?

1. 1 and 2 only
2. 2 and 3 only
3. 1 and 3 only
4. **1, 2 and 3**
5. Which of the following are examples of flow variables?
6. Exports
7. Population of a country
8. Government debt
9. Depreciation

Select the correct answer using the code given below.

1. 1 and 2 only
2. 3 and 4 only
3. 2 and 3 only
4. **1 and 4 only**
5. Consider the following statements regarding food grain management in India:
6. The buffer norms for foodgrains in the central pool is fixed by the Cabinet Committee on Economic Affairs (CCEA).
7. State-wise coverage under the National Food Security Act was determined by the NITI Aayog.
8. The function of distribution of foodgrains to the consumers is carried out by the Food Corporation of India.

Which of the statements given above is/are correct?

1. **1 and 2 only**
2. 2 and 3 only
3. 1 only
4. 1, 2 and 3
5. With reference to the International Criminal Police Organization (INTERPOL), consider the following statements:
6. It is the world’s largest and only organization with the mandate and technical infrastructure to share police information globally.
7. It is headquartered in Brussels and has more than 190 member countries, including India.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Consider the following differences between Disinflation and deflation:
6. While Deflation is a decrease in general price levels throughout an economy, disinflation is the reduction of the rate of inflation.
7. Deflation increases the value of money whereas disinflation decreases the value of money.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Consider the following statements with reference to Inflationary Gap:
6. It is the measure of the difference between the current level of real GDP and the GDP of the economy operating at full employment level.
7. Inflationary gap is the result of a deficiency in demand.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Which of the following industries are classified as the Core Industries in the Index of Industrial Production?
6. Coal
7. Automobiles
8. Electricity
9. Real Estate

Select the correct answer using the code given below.

1. 1, 2 and 4 only
2. 2 and 3 only
3. **1 and 3 only**
4. 1, 2, 3 and 4
5. Which of the following statements regarding thermobaric weapons is/are correct?
6. Thermobaric weapons rely on the atmosphere’s oxygen to fuel their explosive power, unlike conventional explosives.
7. Thermobaric weapons cause a dual impact of intense heat and pressure, making them particularly destructive in enclosed spaces like bunkers and tunnels.

Select the correct answer using the code given below:

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. The Monetary Policy Committee (MPC) determines the policy interest rate required to achieve the inflation target. In this context, which of the following may be recommended by the MPC to control deflation in the economy?
6. Increase in Cash Reserve Ratio (CRR)
7. Increase in Bank rate
8. Decrease in Reverse Repo Rate

Select the correct answer using the code given below.

1. 1 and 2 only
2. **3 only**
3. 2 and 3 only
4. 1, 2 and 3
5. Which of the following statements is/are correct with reference to Stagflation?
6. Stagflation refers to a state of an economy that is experiencing a simultaneous increase in inflation and rising unemployment.
7. The occurrence of stagflation proves the theory behind the Philips curve.

Select the correct answer using the code given below.

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Consider the following statements about the Statutory Liquidity Ratio (SLR):
6. SLR can be maintained in Cash, Gold, or Government Securities.
7. SLR Reserves are kept with the Bank itself and not with the RBI.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Which of the following can be considered as liabilities for the Reserve Bank of India?
6. Gold reserves
7. Currency notes held by Public
8. Loan to Commercial Banks
9. Investments in Government Securities

Select the correct answer using the code given below.

1. 1 only
2. 2 and 3 only
3. 2 and 4 only
4. **2 only**
5. With reference to the Armed Forces (Special Powers) Act (AFSPA), which of the following statements is/are correct?
6. Under AFSPA, the declaration of a “disturbed area” can only be made by the President of India.
7. AFSPA allows the armed forces to search premises and arrest individuals without warrants.
8. The prosecution of armed forces personnel under AFSPA requires prior sanction from the Union Government.

Select the correct answer using the code given below:

1. 1 and 2 only
2. **2 and 3 only**
3. 1 and 3 only
4. 1, 2, and 3
5. Consider the following statements about the Sterilization by RBI:
6. It is done to stabilize the stock of money in the economy from external shocks.
7. The total reserves and deposits of RBI remain unchanged pre and post sterilization exercise.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Loans to which of the following sectors are eligible for consideration as loans under Priority Sector Lending?
6. Education
7. Renewable Energy
8. Housing
9. Agriculture

Select the correct answer using the code given below.

1. 1 and 3 only
2. 2, 3 and 4 only
3. 1, 2 and 4 only
4. **1, 2, 3 and 4**
5. Consider the following statements about Liquidity Adjustment Facility:
6. It is available only to Scheduled Commercial Banks.
7. Only Central Government securities are used as collateral for availing this facility.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. Both 1 and 2
4. **Neither 1 nor 2**
5. Consider the following statements about the Marginal Cost of Funds Based Lending Rate (MCLR):
6. It is the minimum interest rate of a bank below which it normally cannot lend.
7. It is determined at regular intervals by the Reserve Bank of India.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. In the context of economics, what are Negative interest rates?
6. **It is an unconventional policy used by Central Bank to push up inflation rates by reducing interest rates past zero.**
7. Negative interest rates is an unconventional policy used by Central Banks to attract foreign investors.
8. Negative interest rates is an unconventional policy used by Central Banks to control high inflation rates.
9. Negative interest rates is an unconventional policy used by Central Banks to increase the cost of borrowing.
10. Consider the following statements with reference to Cost Push inflation:
11. Cost-push inflation is determined by supply-side factors such as higher wages etc.
12. Cost-push inflation can only occur when demand is relatively inelastic.

Which of the statements given above is/are correct?

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. Consider the following differences between core and headline inflation:
6. Core Inflation reflects the rate of change in prices of all goods and services in an economy, whereas headline inflation excludes items that face volatile price movement.
7. Generally, core inflation is the preferred tool for Central Banks to frame long term policy.

Which of the statements given above is/are correct?

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. Consider the following statements with reference to the measurement of Inflation:
6. Whereas CPI and WPI are based on a limited basket of goods and services, GDP deflator reflects the prices of all domestically produced goods and services in the economy.
7. Monthly change in inflation can be best tracked using the GDP deflator.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Which of the following defines 'Cash Deposit Ratio'?
6. **Ratio of money held by the public in currency to that they hold in bank deposits.**
7. Proportion of the total deposits commercial banks keep as reserves.
8. Ratio of cash held by the banks in comparison to gold.
9. Ratio of Cash Reserve Ratio to Statutory Liquidity Ratio fixed by RBI.
10. The situation experienced in an economy when there is a sudden and temporary increase in the prices of goods due to the steps being taken by the government to revive the economy from the recession is called
11. Stagflation
12. **Reflation**
13. Skewflation
14. Disinflation
15. With reference to Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PM-JAY), consider the following statements:
16. It is the world’s largest publicly funded health assurance scheme, providing Rs. 20 lakh annual coverage.
17. The households included are based on the deprivation and occupational criteria of Socio-Economic Caste Census 2011.
18. It covers up to 3 days of pre-hospitalization and 15 days post-hospitalization expenses such as diagnostics and medicines.
19. It is being implemented in all states except Gujarat and Rajasthan.

Which of the statements given above are correct?

1. 1 and 3
2. 2 and 4
3. 1 and 4
4. **2 and 3**
5. With reference to the Consumer Price Index, which of the following item has been given the highest weightage?
6. Fuel and Light
7. Housing
8. Clothing and Footwear
9. **Food and Beverages**
10. Which of the following statements are correct regarding the functions of the Reserve Bank of India?
11. It facilitates external trade and payment.
12. It introduces and upgrades safe and efficient modes of payment systems in the country.
13. It performs merchant banking function for state governments.
14. It maintains banking accounts of all scheduled banks.

Select the correct answer using the code given below.

1. 1 and 2 only
2. 2, 3 and 4 only
3. **1, 2, 3 and 4**
4. 3 and 4 only
5. In the context of banking in India, the term 'spread' describe as
6. **It is the difference in the interest rates between that paid by the banks to depositors and the rate charged from the borrowers.**
7. It is the difference in the rate of interest between Repo and Reverse repo rate.
8. It is the ratio between assets and liabilities of commercial bank.
9. None of the above
10. Which of the following activities can be performed by the Small Financial Banks?
11. Supplying credits to small and marginal farmers
12. Supplying credits to micro and small industries
13. Being a business correspondent (BC) for another bank

Select the correct answer using the code given below.

1. 1 only
2. **1 and 2 only**
3. 2 and 3 only
4. 1, 2 and 3
5. Which of the following statement is correct regarding the 'Capital Adequacy Ratio'?
6. It is a parameter to tackle the effect of inflation.
7. **It came up through an agreement which is known as Basel accord.**
8. It is same for banks across India.
9. The Primary dealers and NBFCs are exempted from this.
10. Consider the followings statements with reference to ‘VisioNxt’
11. It is funded by the Ministry of Skill Development and Entrepreneurship under the Research & Development scheme.
12. It is India’s first-ever initiative that combines AI and EI to generate fashion trend insights and forecasts.

Which of the statements given above is/are correct?

1. 1 only
2. **2 only**
3. Both 1 and 2
4. Neither 1 nor 2
5. With reference to the Cash Reserve Ratio in India (CRR), consider the following statements:
6. This varies as per an individual bank’s financial situation and size.
7. All Scheduled Commercial Banks are required to maintain the CRR.
8. Banks are paid a timely interest by the RBI if they are successful in maintaining the CRR.

Which of the statements given above is/are correct?

1. 1 only
2. 2 and 3 only
3. **2 only**
4. 1, 2 and 3
5. With reference to the SHe-Box, consider the following statements:
6. It is a centralized portal for registering and monitoring complaints of sexual harassment of women at the workplace.
7. The portal only caters to complaints from government sector employees.
8. The portal allows for real-time monitoring of complaints through a designated nodal officer.

How many statements given above are correct?

1. Only one
2. **Only two**
3. All three
4. None
5. With reference to Non-Banking Financial Companies (NBFCs), consider the following statements:
6. NBFCs can be registered either with SEBI or RBI.
7. It can issue cheques drawn on itself.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Consider the following statements regarding the Digital Bharat Nidhi (DBN):
6. It was established through the Telecommunications Act, 2023, with the objective of funding telecom schemes in underserved remote and rural areas.
7. DBN replaces the Universal Service Obligation Fund (USOF), which was created under the Indian Telegraph Act of 1885.
8. The Universal Service Obligation Fund (USOF) was funded by a Universal Access Levy, collected at 10% of the Adjusted Gross Revenue (AGR) from telecom licensees.

Which of the statements given above are correct?

1. **1 and 2 only**
2. 2 and 3 only
3. 1 and 3 only
4. 1, 2, and 3
5. Which of the following statements is correct regarding the term 'liquidity trap'?
6. It is a situation when money gets held in the banking system due to technical issues.
7. In this situation the interest rate gets increases manifold.
8. Open Market Operation helps in overcoming this situation.
9. **None of the above**
10. With reference to fiat money in India, consider the following statements:
11. It is backed by the guarantee of the Central Government.
12. It is a virtual or digital currency that makes use of encryption techniques.

Which of the statements given above is/are correct?

1. **1 only**
2. 2 only
3. Both 1 and 2
4. Neither 1 nor 2
5. Which of the following mechanism can be done to reduce the menace of 'Non-Performing Asset' (NPA) in India?
6. Selling of NPAs
7. Approaching Lok Adalats
8. Infusing more capital into Banks

Select the correct answer using the code given below.

1. 1 only
2. 2 and 3 only
3. **1 and 2 only**
4. 1, 2 and 3
5. Consider the following pairs:

**Term Meaning**

1. **Hard currency:** It is the international currency in which the highest faith is shown and is needed by every economy.
2. **Heated currency**:It is used to denote the domestic currency which is under enough pressure of depreciation.
3. **Dear money:** It denotes a period of comparatively higher/costlier interest rates regime.

Which of the pairs given above is/are correctly matched?

1. 1 only
2. 1 and 2 only
3. 2 and 3 only
4. **1, 2 and 3**
5. Which of the following step(s) can be taken by the government to reduce the inflationary gap?
6. Increasing the salaries of government employees.
7. Enhancing the minimum support price (MSP) of the notified agricultural commodities.
8. Issuing of new dated securities by the government.

Select the correct answer using the code given below.

1. 1 and 3 only
2. 1 and 2 only
3. 2 and 3 only
4. **3 only**
5. Which of the following can be advantage(s) of inflation in developing economies?
6. It favours Foreign Portfolio Investments (FPI) in the market.
7. Inflation can be favorable for economic growth.

Select the correct answer using the code given below.

1. 1 only
2. 2 only
3. **Both 1 and 2**
4. Neither 1 nor 2
5. In the context of economics, the Phillips curve states that
6. **inflation results into creation of employment.**
7. with the rise of tax rate, the amount of tax revenue collected by government increases upto a certain limit.
8. inflation results into stagnant economic growth.
9. there is a positive relationship between rates of employment and GDP growth.

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