

Competitive Exams General Studies Questions on Economics – Part 1

Q. With reference to Balance of Payments (Bop), which of the following does not constitutes/constitute capital account?

1. External Commercial Borrowings
2. Portfolio Investment MP
3. Personal Income
4. Non-Resident Deposits

Select the correct answer using the code given below

- (a) 1, 2 and 3 only
- (b) 1, 2 and 4 only
- (c) 3 only
- (d) 1, 2, 3 and 4

Answer: C

Q. Which of the following are the components of National Mission on Sustainable Agriculture (NMSA)?

1. Development of climate resilient agriculture
2. Soil Health Management
3. on Farm Water Management
4. Rained Area Development

Select the correct answer form the codes given below

- (a) 1 and 2 only
- (b) 1, 2 and 3 only
- (c) 3 and 4 only
- (d) 1, 2 3 and 4

Answer: D

Q. Type of IPR Ministry

Administrating the IPR

And Industry

Copyright: Ministry of Human

Resource Development

Patent: Ministry of Corporate Affairs

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

- (a) 1 only
- (b) 1 and 2 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

Answer: B

Q. With reference to the Banks Board Burette, consider the following statements:

1. It will select the heads of Public Sector Banks only

It is an element of the Indra Dhanush plan for PSUs.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

Answer: C

Q. Consider the following statements with respect to minimum support price (MSP):

1. MSP is computed on the basis of the recommendations made by the Commission for Agricultural Costs and Prices (CACP).

2. MSP for a crop is kept at least 50% more than the weighted average cost of production

3. MSP for food grains is always kept necessarily higher than the market price of the grains

Which of the statements given above is/are correct?

- (a) 1 only

- (b) 1 and 2 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

Answer: A

Q. With reference to WTO terminology subsidies are identified by “Boxes” of different colors match the Colour Boxes in List with their relevance in List II

List I List II

- 1. Blue Box: A. Minimum disruption of trade balance
- 2. Amber Box: B. Subsidies that limit production
- 3. Green Box: C. Distort trade balance excessive production

Select the correct answer using the code given below

- (a) 1-B, 2-A, 3-C
- (b) 1-A, 2-C, 3-B
- (c) 1-B, 2-C, 3-A
- (d) None

Answer: C

Q. With reference to The National Skill Development Corporation (NSDC), consider the following statements:

- 1. It is a not for-profit company
- 2. It aims to promote creation of for-profit vocational institutions
- 3. It was set up by the Ministry of Finance
- 4. It works under the Ministry of Skill Development & Entrepreneurship

Which of the statements given above is/are correct?

- (a) 1, 2 and 4 only
- (b) 2 and 3 only
- (c) 3 and 4 only
- (d) 1, 2, 3 and 4

Answer: D