



Faculty of Social Sciences
Department of Economics AMU, Aligarh
2020-2021

ECMOA

Admission Test

M.A. Economics

Duration: 02 hours

Maximum Marks.:200

A: Particulars to be filled in by the candidate:	
1. Name of the Centre	Faculty of Arts Building (111)
2. Room Number	
3. Date of Test	
4. Roll Number (in figures)	
5. Roll Number (in words)	
6. Name of the Candidate	
7. Name of Candidate's Father	
Signature of the Invigilator	

B. Instructions to candidates:

1. This paper consists of 14 pages excluding the cover page. Count the pages before answering the questions.
2. The question paper is divided into two parts -Part A and Part B. Part A contains seventy (70) objective type questions of two (02) marks each. Each question is followed by four alternative answers marked as (a), (b), (c) and (d). Select one of the answers which you consider as most appropriate and mark in the answer sheet provided (OMR), as per the instructions. **Each wrong answer will carry 25 per cent negative marking.** Part B consist ten (10) short answer questions of six (06) marks each. The answer is to be written in the Answer Book provided.
3. All questions in both the parts are compulsory.
4. Do not put any mark of identification in any part of the question booklet.
5. The question booklet along with the answer sheet must be handed over to the invigilator before leaving the examination hall. No leaf should be torn off from the question booklet.
6. No request for re-evaluation/re-checking of answer will be entertained.
7. Candidate resorting to unfair means in the test shall be dealt with as per the university rules

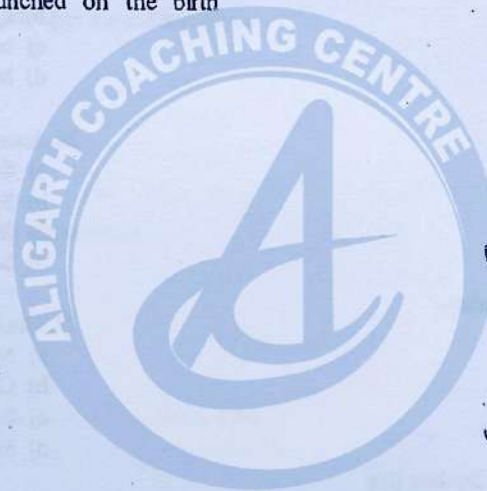
Saeed Ahmed
Signature of the candidate



PART-A

Multiple Choice Questions.

- Which of these is not a fiscal measure to check inflation in the economy?
 - Control over public expenditure
 - Increase in the tax rate
 - Increase in interest rate
 - Increase in public borrowing
- Which of the following criteria is/are followed by the government in fixing the maximum limit of deficit financing?
 - The rate of growth of GDP
 - The size of credit multiplier
 - Tolerance of the people to accept the rise in prices
 - All of the above
- Adjustment of workers' expectation of inflation, in the long run, gives a
 - Downward sloping Phillips curve
 - Vertical Phillips curve
 - Horizontal Phillips curve
 - None of the above
- A word which expresses a sudden feeling or emotion is called an
 - Adjective
 - Interjection
 - Conjunction
 - Gerund
- If a matrix P has m rows and n columns, then the rank of the matrix is generally defined as
 - $\text{Rank}(P) < m$
 - $\text{Rank}(p) < n$
 - $\text{Rank}(P) \leq \text{minimum of } \{m, n\}$
 - $\text{Rank}(p) = m^2$



6. A subsidy can cause consumption of a subsidized good to fall if
- The consumer has concave indifference curves
 - The government prohibits re-sale of the good
 - The consumer has linear indifference curve
 - Both a and c
7. Saansad Adarsh Gram Yojna (SAGY) was launched on the birth anniversary of
- Lok Nayak Jai Prakash Narayan
 - Atal Bihari Vajpayee
 - Sardar Vallabh Bhai Patel
 - Vinoba Bhawe
8. Ever and anon means
- Occasionally
 - Regularly
 - Stubborn
 - Brilliant
9. The Outcome Budget is related to
- Public expenditure
 - Public Revenue
 - Tax Revenue
 - Public debt
10. Which among the following is not the role of NITI Ayog?
- leadership role in policymaking
 - Monitors the progress of policies and programmes
 - Bring cooperative competitive federalism
 - Resources allocation among the states
11. Liquidity Adjustment Facility (LAF) is operated by RBI through
- REPOs and reverse REPOs
 - CRR and SLR
 - Bank rate policy
 - Fiscal policy
12. Which of the following is most opposite in meaning to the word 'Benevolence'
- Malice
 - Generosity
 - Bounty
 - Love
13. The elasticity of substitution between capital and labour in Harrod-Domar model is
- One
 - Infinite
 - Zero
 - Between zero and one
14. Frictional unemployment is also known as
- Turnover unemployment
 - Disguised unemployment
 - Structural unemployment
 - Cyclical unemployment
15. 'Bandwagon effect' is found in
- Absolute Income hypothesis
 - Permanent Income hypothesis
 - Life cycle Hypothesis
 - Relative Income hypothesis
16. Income inequalities are often shown on a
- Production possibility curve
 - Marginal inequality curve
 - Sen Curve
 - Lorenz curve
17. In case of U-shaped average variable cost (AVC), the value of linear correlation coefficient between AVC and output level is
- +1
 - 1
 - Zero
 - 0.9



18. The deadweight loss of an indirect tax is small if
- Supply is relatively inelastic
 - Demand is relatively inelastic
 - Both demand and supply are relatively inelastic
 - Demand is relatively elastic



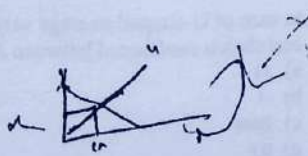
19. If the series 4, 5, 8, 13, 14, 17, 22 is continued in the same pattern, which one of the following is not a term of this series?
- 31
 - 32
 - 33
 - 35

20. The user cost of capital is
- The real rate of interest.
 - The nominal rate of interest.
 - The nominal rate of interest plus the rate of depreciation.
 - The real rate of interest plus the rate of depreciation.

21. Your sickness is getting worse. We to the doctor today.
- must go
 - should go
 - had better go
 - none of the above

22. The Economic Survey 2019 has proposed a change in the Beti Bachao Beti Padhao (BBBP) scheme. The campaign, to be labelled as..... will be used to represent the change towards gender equality.
- BAHAAR
 - BETIYA
 - BANDHAN
 - BADLAV

23. If the demand for money is perfectly interest inelastic, the LM schedule will be
- Upward Sloping
 - Downward sloping
 - Horizontal line
 - Vertical line



24. Select the antonym of IMPECCABLE
- Imperfect
 - Flawless
 - Heavy
 - Exquisite

25. Keynes defines the rate of interest as
- real phenomenon
 - monetary phenomenon
 - both real and monetary phenomenon
 - Market phenomenon

26. According to Solow Growth Model
- Substitution between Labour and Capital is possible
 - Substitution between Labour and Capital is not possible
 - Substitution between Labour and Capital is partially possible
 - Substitution between Labour and Capital is possible up to certain extent

27. The Ozone layer depletion is caused by
- Nitrous oxide
 - Carbon dioxide
 - Chlorofluorocarbons
 - Methane

28. In a positively skewed distribution, which of the following is correct?
- Mean = Median = Mode
 - Mean > Median > Mode
 - Mean < Median < Mode
 - No such pattern is followed

29. Regarding regression coefficients which of the following is not correct?
- If one regression coefficient has numerical value greater than one other will have numerical value less than one.
 - Both the regression coefficients can have numerical value less than one.
 - Both the regression coefficients will have the same sign.
 - If one regression coefficient is positive, the other will be negative.



30. If the quantity demanded remains unchanged as its price changes, the coefficient of price elasticity of demand is

- a) ~~Greater than one~~
- b) Equal to one
- c) Smaller than one
- d) Equal to zero

31. The costs of factor of production supplied by the entrepreneur himself are known as

- a) ~~Implicit cost~~
- b) Explicit cost
- c) Fixed cost
- d) Variable cost

32. They did not reach an agreement their differences

- a) ~~On account of~~
- b) Due
- c) Because
- d) Owing

33. We will never know what might have happened the E-mail earlier

- a) if he sent
- b) had he sent
- c) ~~if he was sent~~
- d) did he sent

34. Slutsky keeps real income constant when the price of a commodity falls by

- a) ~~Keeping the consumer on the same indifference curve~~
- b) Pushing the consumer to a lower indifference curve
- c) ~~Allowing the consumer to purchase the same basket of goods as before the price change~~
- d) ~~Allowing the consumer to purchase more of both the commodities than before the price change~~

35. The expansion path of production theory is analogous in consumption theory to the

- a) price consumption line
- b) Engel curve
- c) ~~income consumption line~~
- d) budget constraint line

36. If the economy is in the liquidity trap, then

- a) fiscal policy will be more effective
- b) ~~monetary policy will be more effective~~
- c) crowding out effect will make both fiscal and monetary policy effective
- d) none of the above

37. Incidence of a tax refers to

- a) whether a tax is progressive, proportional or regressive
- b) how often a tax is collected
- c) final burden of a tax
- d) initial burden of a tax

38. A tax is said to be buoyant if tax revenue is proportionally

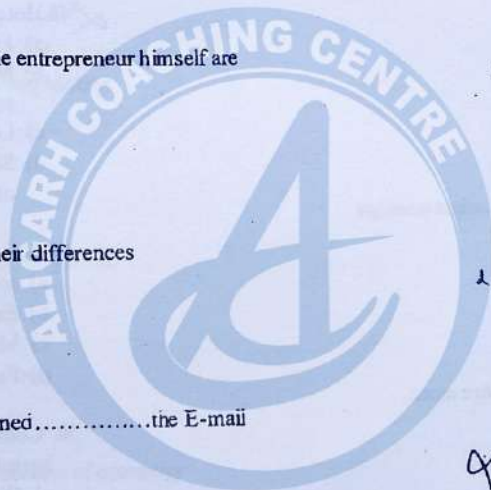
- a) more responsive to change in output
- b) ~~less responsive to change in output~~
- c) more responsive to change in tax rate
- d) less responsive to change in tax base

39. According to census 2011, Kerala holds the highest sex ratio among states which stands at

- a) 1046
- b) 1084
- c) 1092
- d) 1103

40. Which of the following is the highest gallantry award in India?

- a) Param vishishast seva medal
- b) ~~Param vir chakra~~
- c) Kirti chakra
- d) Vir chakra





41. Who is the first Indian woman to win a gold medal in Asian games in 400 meter run?
- a) M L Valsamma
 - b) Kamaljit Sandhu
 - c) P T Usha
 - d) K Malleshwari

42. The synonym of the word FIDELITY is
- a) Faithfulness
 - b) Resourcefulness
 - c) Strength
 - d) Weakness

43. Man who has committed such an crime must get the most severe punishment.
- a) Injurious
 - b) Uncharitable
 - c) Unworthy
 - d) Abominable

44. The one word substitution of a person who pretends to have more knowledge or skill than he really has
- a) Crook
 - b) Apotheosis
 - c) Renegade
 - d) Charlatan

45. What did the Multi Fibre Arrangement (MFA) restrict?
- a) Imports of textiles to developed countries
 - b) Export of cotton to underdeveloped economies
 - c) Imports of cotton to developed economies
 - d) Export of jute to developed economies

46. Which term refers to the simultaneous sale of spot currency for the forward purchase of the same currency, or the purchase of spot currency for the sale of same currency?
- a) Arbitrage
 - b) Swap
 - c) Hedging
 - d) Any of the above

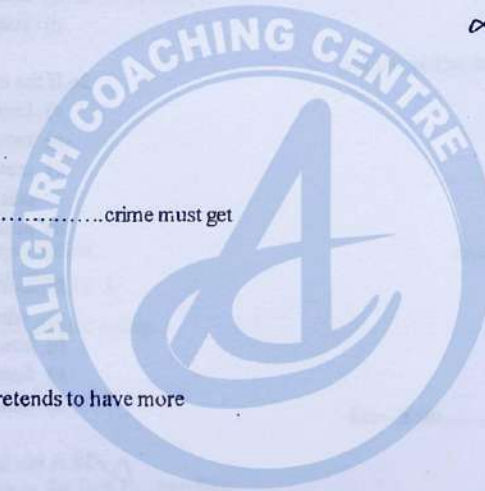
47. What type of rate is the Current Daily Status unemployment rate?
- a) Time rate
 - b) Person rate
 - c) Both a & b
 - d) Wage rate

48. Hot money refers to
- a) Foreign currency that is in great demand
 - b) Medium term movements of capital from one country to another for security
 - c) Long term international capital movements for purpose of investment
 - d) Short-term capital movements from one country to another in search of security or for earning interest

49. Which of the following is a liability for Commercial Banks?
- a) Investments
 - b) Exchange bills
 - c) Money at Call
 - d) Public deposits

50. 'Commercial Paper' is a short term instrument for raising funds and is issued by
- a) Commercial banks
 - b) Central bank
 - c) Corporate houses
 - d) State governments

51. To help importers in procuring imported raw materials and components, Government introduced
- a) Duty drawback scheme
 - b) Cash compensatory scheme
 - c) Import entitlement
 - d) Compensatory cash flow scheme





52. A situation under which employed people contribute to production less than what they are capable of is called
- Disguised unemployment
 - Underemployment
 - Educated unemployment
 - Cyclical unemployment
53. The classical model of economic development emphasizes
- Laisses- faire policy
 - Capital accumulation
 - Fiscal Policy
 - Both a & b
54. In whose growth model entrepreneur significance is pivotal
- Keynes
 - Schumpeter
 - Harrod
 - Domar
55. Balanced growth means
- Equal increase in resources allocated in all sectors of economy
 - Equal percentage growth in output in all sectors of economy
 - Balanced development of all sectors of economy
 - Equal development of different sectors of economy
56. Networking of libraries through electronic media is known as
- Inflibnet
 - Libinfnet
 - Internet
 - HTML
57. Choose the alternative that can substitute the given phrase:
The policy of extending a country's empire and influence
- Communism
 - Capitalism
 - Internationalism
 - Imperialism
58. Importance of externality in economic development was introduced by
- Scitovsky
 - Ragnar Nurkse
 - J.E. Mead
 - Hirschman
59. Which of the following is not included in a capital budget?
- Expenditure on asset formation
 - Interest payments
 - Money collected from public borrowing
 - Small saving collection by the government
60. The core principles of multilateral trading system are
- Non-discrimination
 - Reciprocity
 - Protectionism
 - Domestic safeguards
- Select the right code from the list given below
- I, II, & IV are correct
 - II & III are correct
 - II, III, & IV are correct
 - I & II are correct
61. The concept of Paradox of thrift is associated with
- Classical economists
 - J.M Keynes
 - P. Samuelson
 - M. Friedman
62. The Prebisch thesis is based on the postulate that
- There is a secular deterioration in the terms of trade of under-developed countries
 - Free trade helps the under-developed countries for rapid economic development
 - Terms of trade of under developed countries increase with free trade
 - None of the above

63. Aggregate Measure of Support (AMS) in the context of WTO refers to
- Minimum support prices guaranteed to farmers
 - Subsidies given to agriculture sector
 - Issue price of paddy and wheat
 - Insurance cover for crop

64. A farmer is characterised as a marginal farmer in India, if the size of the land holding is
- Less than 0.5 hectares
 - Less than one hectare
 - Between 1 and 2 hectares
 - Less than 2 hectares

65. According to Keynes investors prefer holding money rather than bonds when they expect
- Interest rate to fall
 - Interest rate to rise
 - Bond prices to rise
 - None of the above

66. The quantity of high powered money is not affected by
- Budgetary policy of the government
 - Foreign exchange held by the central bank
 - Bank's borrowings from the central bank
 - Public deposits with the banking sector

67. The Hicks- Hansen (IS) curve shows
- Money market equilibrium
 - Real sector equilibrium
 - Investment as a function of savings
 - Equilibrium in money and commodity market

68. When a linear consumption function undergoes a parallel shift downwards, the investment multiplier
- Falls
 - Increases
 - Constant
 - None of the above

69. What is the value of the Learner Index under perfect competition?
- 1
 - 0
 - Infinity
 - Two times of the price

70. Under conditions of perfect competition in the product market
- $MRP = VMP$
 - $MRP > VMP$
 - $VMP > MRP$
 - None of the above

PART-B

Short Answer Type of Questions

- ✓ Q-No.1 What is a normal good and an inferior good? Distinguish between "economic bad" and inferior good.
- ✓ Q-No.2 'Sustainable development is a distant dream'. Examine this statement in view of international convention.
- Q-No.3 Discuss the salient features of the National Food Security Act 2013(NFSA) in India
- ✓ Q-No.4 Explain the problem of economic inefficiency under monopoly.
- Q-No.5 What is **green GDP**?
- Q-No.6 Distinguish between absolute and relative measures of dispersion.
- Q-No.7 Explain why a firm facing a downward sloping demand curve would never produce at the inelastic ($E_p < 1$) portion of the demand curve.
- ✓ Q-No.8 Distinguish between Marshallian and Hicks doctrine of Consumer's Surplus.
- ✓ Q-No.9 Explain **voting paradox** situation in decision making regarding the provision of public goods
- Q-No.10 How is the burden of a unit of tax on a commodity shared between producer and consumer under perfect competition?



ECONOMICS



Question Number	Answer	Question Number	Answer
Q.1	C	Q.2	D
Q.3	B	Q.4	B
Q.5	C	Q.6	A
Q.7	A	Q.8	A
Q.9	A	Q.10	D
Q.11	A	Q.12	A
Q.13	C	Q.14	A
Q.15	D	Q.16	D
Q.17	C	Q.18	C
Q.19	C	Q.20	D
Q.21	C	Q.22	D
Q.23	D	Q.24	A
Q.25	B	Q.26	A
Q.27	C	Q.28	B
Q.29	D	Q.30	D
Q.31	A	Q.32	A
Q.33	B	Q.34	C
Q.35	C	Q.36	A
Q.37	C	Q.38	A
Q.39	B	Q.40	B
Q.41	B	Q.42	A
Q.43	D	Q.44	D
Q.45	A	Q.46	B
Q.47	A	Q.48	D
Q.49	D	Q.50	C
Q.51	A	Q.52	B
Q.53	D	Q.54	B
Q.55	A	Q.56	A
Q.57	D	Q.58	A
Q.59	B	Q.60	A
Q.61	B	Q.62	A
Q.63	B	Q.64	B
Q.65	A	Q.66	A
Q.67	B	Q.68	C
Q.69	B	Q.70	A

M.A (Economics) Admission Test 2020-21 Answer Keys for Multiple Choice Questions.

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