

Roll No.

Question Booklet Number

O. M. R. Serial No.

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M. Sc. (Ag.) Agricultural Economics (Third Semester)

EXAMINATION, 2021-22

EVALUATION OF ECONOMICS THOUGHT

Paper Code				
AGECON	5	0	0	3

Questions Booklet
Series

A

Time : 1:30 Hours]

[Maximum Marks : 100

Instructions to the Examinee :

1. Do not open the booklet unless you are asked to do so.
2. The booklet contains 60 questions. Examinee is required to answer any 50 questions in the OMR Answer-Sheet provided and not in the question booklet. If more than 50 questions are attempted by student, then the first attempted 50 questions will be considered for evaluation. All questions carry equal marks.
3. Examine the Booklet and the OMR Answer-Sheet very carefully before you proceed. Faulty question booklet due to missing or duplicate pages/questions or having any other discrepancy should be got immediately replaced.

परीक्षार्थियों के लिए निर्देश :

1. प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
2. प्रश्न-पुस्तिका में 60 प्रश्न हैं। परीक्षार्थी को किन्हीं 50 प्रश्नों को केवल दी गई OMR आन्सर-शीट पर ही हल करना है, प्रश्न-पुस्तिका पर नहीं। यदि छात्र द्वारा 50 से अधिक प्रश्नों को हल किया जाता है तो प्रारम्भिक हल किये हुए 50 उत्तरों को ही मूल्यांकन हेतु सम्मिलित किया जाएगा। सभी प्रश्नों के अंक समान हैं।
3. प्रश्नों के उत्तर अंकित करने से पूर्व प्रश्न-पुस्तिका तथा OMR आन्सर-शीट को सावधानीपूर्वक देख लें। दोषपूर्ण प्रश्न-पुस्तिका जिसमें कुछ भाग छपने से छूट गए हों या प्रश्न एक से अधिक बार छप गए हों या उसमें किसी अन्य प्रकार की कमी हो, तो उसे तुरन्त बदल लें।

(Remaining instructions on the last page)

(शेष निर्देश अन्तिम पृष्ठ पर)

(Only for Rough Work)

1. The main theme of Robbins definition of economics is :
 - (A) Wealth
 - (B) Welfare
 - (C) Scarcity
 - (D) Growth
2. The concept of Industrial Reserve Army is introduced by :
 - (A) Turgot
 - (B) John Robinson
 - (C) Karl Marx
 - (D) Malthus
3. The famous book 'Wealth of Nations' written by :
 - (A) Malthus
 - (B) Ricardo
 - (C) Adam Smith
 - (D) Pigou
4. Theory of invisible hand was given by :
 - (A) Thomas Munn
 - (B) Adam Smith
 - (C) J. B. Say
 - (D) Malthus
5. The famous Malthusian theory was given by :
 - (A) Marshall
 - (B) Malthus
 - (C) Robinson
 - (D) Adam Smith
6. Select the odd one out :
 - (A) Adam Smith
 - (B) Robert Malthus
 - (C) J. B. Say
 - (D) J. M. Keynes
7. Surplus value is mainly related with :
 - (A) Marx
 - (B) Ricardo
 - (C) Marshall
 - (D) Adam Smith
8. 'The Theory of Political Economy' was written by :
 - (A) Menger
 - (B) Walrus
 - (C) Weiser
 - (D) Jevons

9. The money paid to a worker as a reward for his work is known as :
- (A) Real wages
 - (B) Nominal wages
 - (C) Quasi rent
 - (D) None of the above
10. The book written by Aristotle :
- (A) The Laws
 - (B) The Politics
 - (C) Wealth of Nations
 - (D) Principles of Economics
11. The main theme of Marshall definition of economics :
- (A) Wealth
 - (B) Welfare
 - (C) Scarcity
 - (D) Growth
12. To get large orders, Indian exporters try to cut their own costs by :
- (A) Reducing cost of raw materials
 - (B) Cutting labour cost
 - (C) Reducing electricity cost
 - (D) Reducing advertising and marketing cost
13. Which societies are the first types of cooperative societies in India ?
- (A) Credit
 - (B) Farming
 - (C) Marketing
 - (D) None of the above
14. The famous Rent Theory was proposed by :
- (A) Adam Smith
 - (B) Malthus
 - (C) Gokhale
 - (D) David Ricardo
15. The famous Labour Theory was given by :
- (A) Marshall
 - (B) Ricardo
 - (C) Robbins
 - (D) Pigou
16. “The Economics of Imperfect Competition” was written by :
- (A) John Robinson
 - (B) Robinson Crusoe
 - (C) John Philip
 - (D) Ricardo

17. Theory of surplus value is mainly related with :
- (A) Marx
 - (B) Ricardo
 - (C) Adam Smith
 - (D) Marshall
18. Karl Marx was born in :
- (A) Russia
 - (B) France
 - (C) England
 - (D) Germany
19. Point out the Indian Economic System :
- (A) Mixed Economy
 - (B) Social Economy
 - (C) Free Market Economy
 - (D) Liberal Socialism
20. Gandhiji was in favour of :
- (A) Decentralized economy
 - (B) Small scale units
 - (C) Both (A) and (B)
 - (D) None of the above
21. The concept of industrial reserve army is introduced by :
- (A) Turgot
 - (B) Robinson
 - (C) Karl Marx
 - (D) J. S. Mill
22. Quesnay belongs to which school of economic thought ?
- (A) Physiocratic School
 - (B) Merchantilistic School
 - (C) Neo-classical School
 - (D) Classical School
23. Support prices of agricultural commodities are recommended by :
- (A) NAFED
 - (B) ICAR
 - (C) SAU
 - (D) CACP
24. The intellectual father of modern scientific socialism :
- (A) Schumpeter
 - (B) Rostow
 - (C) Karl Marx
 - (D) Rodan

25. The theory of invisible hand given by :
- (A) Thomas Munn
 - (B) Adam Smith
 - (C) J. B. Say
 - (D) Robert Malthus
26. Menger was considered to be founder of which school of economics ?
- (A) Keynesian
 - (B) Neo-classical
 - (C) Austrian
 - (D) German Historical
27. How did Adam Smith explain the causes of wealth of nations ?
- (A) Peoples urge to consume
 - (B) The growth in average price level
 - (C) The growth of division of labour
 - (D) The growth of middle class
28. 'The Theory of Political Economy' was written by :
- (A) Marshall
 - (B) Malthus
 - (C) Robbins
 - (D) Jevons
29. The General Equilibrium Theory was developed by :
- (A) Marshall
 - (B) Malthus
 - (C) Walrus
 - (D) Pigou
30. Who was first economist to propose a systematic theory population ?
- (A) Marshall
 - (B) Malthus
 - (C) Robbins
 - (D) Pigou
31. Who is the author of book 'Das Capital' ?
- (A) Friedman
 - (B) Higgins
 - (C) Karl Marx
 - (D) Hicks
32. Amartya Sen got Nobel Prize in which year ?
- (A) 1990
 - (B) 2000
 - (C) 1998
 - (D) 1985

33. The difference between potential price and actual price is known as :
- (A) Equilibrium
 - (B) Consumer retention
 - (C) Consumer surplus
 - (D) None of the above
34. A demand wave is a/an :
- (A) Horizontal line
 - (B) Vertical line
 - (C) Upward line
 - (D) Downward line
35. Want satisfying capacity of a commodity is called :
- (A) Demand
 - (B) Consumer surplus
 - (C) Utility
 - (D) Supply
36. Creation of utility is known as :
- (A) Consumption
 - (B) Satisfaction
 - (C) Want
 - (D) Production
37. The next best alternative forgone is known as :
- (A) Explicit cost
 - (B) Implicit cost
 - (C) Variable cost
 - (D) Opportunity cost
38. Short run production function is known as :
- (A) Law of variable proportion
 - (B) Law of increasing returns
 - (C) Law of constraint returns
 - (D) Law of D. R.
39. Who wrote the book 'Arthashastra' ?
- (A) Gandhiji
 - (B) Kautilya
 - (C) M. S. Swaminathan
 - (D) A. K. Sen
40. Great depression happened in :
- (A) 1960s
 - (B) 1940s
 - (C) 1930s
 - (D) 1950s

41. The concept of division of labour is first introduced by :
- (A) Plato
 - (B) Thomas Munn
 - (C) Keynes
 - (D) Ricardo
42. The economists who wrote more about population :
- (A) T. R. Malthus
 - (B) Radon
 - (C) J. R. Hicks
 - (D) J. S. Mill
43. By the term invisible hand Adam Smith meant :
- (A) Profit
 - (B) Price
 - (C) Value
 - (D) Labour
44. Who wrote the book 'Essay on Population' ?
- (A) Ricardo
 - (B) Adam Smith
 - (C) T. R. Malthus
 - (D) J. S. Mill
45. Amartya Sen got Nobel Prize in which branch of economics ?
- (A) Macro
 - (B) Welfare
 - (C) Micro
 - (D) Agricultural
46. Drain theory relates to which economist ?
- (A) Naoroji
 - (B) Amit Mitra
 - (C) Bimal Jalan
 - (D) V. K. R. V. Rao
47. The meaning of the term 'Oikonomia' :
- (A) Acquisition of wealth
 - (B) Unlimited wants
 - (C) Household management
 - (D) None of the above
48. Microeconomics is otherwise called as :
- (A) Demand theory
 - (B) Price theory
 - (C) Income theory
 - (D) Employment theory

49. Macroeconomics is otherwise called as :
- (A) Income theory
 - (B) Price theory
 - (C) Employment theory
 - (D) V. Demand theory
50. Factor of production is :
- (A) Land
 - (B) Labour
 - (C) Capital
 - (D) All of the above
51. Which is free from income tax ?
- (A) Service
 - (B) Transport
 - (C) Business
 - (D) Agriculture
52. Law of progress depends on :
- (A) Unlimited wants
 - (B) Limited wants
 - (C) Both (A) and (B)
 - (D) None of the above
53. Definition of economics is the science of wealth given by :
- (A) Adam Smith
 - (B) Robbins
 - (C) Marshall
 - (D) Pigou
54. Utility in economics refers to :
- (A) Usefulness
 - (B) Want satisfying power
 - (C) Pleasure
 - (D) Satisfaction
55. When value of a good is expressed in term of money is called :
- (A) Wealth
 - (B) Income
 - (C) Utility
 - (D) Price
56. For which commodity of the following, there is joint demand ?
- (A) Tea
 - (B) Electricity
 - (C) Coal
 - (D) Ink

57. When business activity on farm is nil, then total cost is equal to :
- (A) Opportunity cost
 - (B) Average cost
 - (D) Marginal cost
 - (C) Fixed cost
58. Processing function adds utility to the product :
- (A) Form utility
 - (B) Place utility
 - (C) Time utility
 - (D) All of the above
59. International Monetary Fund is a part of :
- (A) ADA
 - (B) WTO
 - (C) GATT
 - (D) IBRD
60. A market having two sellers is called as :
- (A) Oligopoly
 - (B) Duopoly
 - (C) Monopoly
 - (D) Monosony

(Only for Rough Work)

4. Four alternative answers are mentioned for each question as—A, B, C & D in the booklet. The candidate has to choose the most correct/appropriate answer and mark the same in the OMR Answer-Sheet as per the direction :

Example :

Question :

Q. 1 (A) ☒ (B) (C) (D)

Q. 2 (A) (B) ☒ (C) (D)

Q. 3 (A) ☒ (B) (C) (D)

Illegible answers with cutting and over-writing or half filled circle will be cancelled.

5. Each question carries equal marks. Marks will be awarded according to the number of correct answers you have.
6. All answers are to be given on OMR Answer sheet only. Answers given anywhere other than the place specified in the answer sheet will not be considered valid.
7. Before writing anything on the OMR Answer Sheet, all the instructions given in it should be read carefully.
8. After the completion of the examination candidates should leave the examination hall only after providing their OMR Answer Sheet to the invigilator. Candidate can carry their Question Booklet.
9. There will be no negative marking.
10. Rough work, if any, should be done on the blank pages provided for the purpose in the booklet.
11. To bring and use of log-book, calculator, pager and cellular phone in examination hall is prohibited.
12. In case of any difference found in English and Hindi version of the question, the English version of the question will be held authentic.

Impt. : On opening the question booklet, first check that all the pages of the question booklet are printed properly. If there is any discrepancy in the question Booklet, then after showing it to the invigilator, get another question Booklet of the same series.

4. प्रश्न-पुस्तिका में प्रत्येक प्रश्न के चार सम्भावित उत्तर—A, B, C एवं D हैं। परीक्षार्थी को उन चारों विकल्पों में से एक सबसे सही अथवा सबसे उपयुक्त उत्तर छोटना है। उत्तर को OMR आन्सर-शीट में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

उदाहरण :

प्रश्न :

प्रश्न 1 (A) ☒ (B) (C) (D)

प्रश्न 2 (A) (B) ☒ (C) (D)

प्रश्न 3 (A) ☒ (B) (C) (D)

अपठनीय उत्तर या ऐसे उत्तर जिन्हें काटा या बदला गया है, या गोले में आधा भरकर दिया गया, उन्हें निरस्त कर दिया जाएगा।

5. प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
6. सभी उत्तर केवल ओ. एम. आर. उत्तर-पत्रक (OMR Answer Sheet) पर ही दिये जाने हैं। उत्तर-पत्रक में निर्धारित स्थान के अलावा अन्यत्र कहीं पर दिया गया उत्तर मान्य नहीं होगा।
7. ओ. एम. आर. उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को सावधानीपूर्वक पढ़ लिया जाये।
8. परीक्षा समाप्ति के उपरान्त परीक्षार्थी कक्ष निरीक्षक को अपनी OMR Answer Sheet उपलब्ध कराने के बाद ही परीक्षा कक्ष से प्रस्थान करें। परीक्षार्थी अपने साथ प्रश्न-पुस्तिका ले जा सकते हैं।
9. निगेटिव मार्किंग नहीं है।
10. कोई भी रफ कार्य, प्रश्न-पुस्तिका के अन्त में, रफ-कार्य के लिए दिए खाली पेज पर ही किया जाना चाहिए।
11. परीक्षा-कक्ष में लॉग-बुक, कैलकुलेटर, पेजर तथा सेल्युलर फोन ले जाना तथा उसका उपयोग करना वर्जित है।
12. प्रश्न के हिन्दी एवं अंग्रेजी रूपान्तरण में भिन्नता होने की दशा में प्रश्न का अंग्रेजी रूपान्तरण ही मान्य होगा।

महत्वपूर्ण : प्रश्नपुस्तिका खोलने पर प्रथमतः जाँच कर देख लें कि प्रश्न-पुस्तिका के सभी पृष्ठ भलीभाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्न-पुस्तिका प्राप्त कर लें।