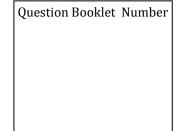
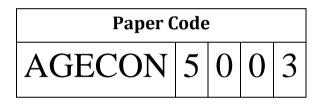
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M. Sc. (Ag.) Agricultural Economics (Third Semester) EXAMINATION, 2021-22

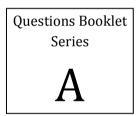
EVALUATION OF ECONOMICS THOUGHT



Time : 1:30 Hours]

Instructions to the Examinee :

- 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.



[Maximum Marks : 100

परीक्षार्थियों के लिए निर्देश :

- प्रश्न-पुस्तिका को तब तक न खोलें जब तक आपसे कहा न जाए।
- 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)

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

Set-A

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(4)

	(A) Russia		
	(B) France		(
	(C) England		(
	(D) Germany		(
10			(
19.	Point out the Indian Economic		
	System :	23.	S
			с
	(A) Mixed Economy		(.
	(B) Social Economy		(
	(C) Free Market Economy		(
	(c) The Market Leonomy		(
	(D) Liberal Socialism		
		24.	Γ
20.	Gandhiji was in favour of :		S
	(A) Decentralized economy		(

Theory of surplus value is mainly related

18. Karl Marx was born in :

Marx

Ricardo

Adam Smith

(A) Russia

(D) Marshall

17.

with :

(A)

(B)

(C)

- Decentralized economy (A)
- Small scale units (B)
- Both (A) and (B) (C)
- (D) None of the above

- 21. The concept of industrial reseme army is introduced by :
 - Turgot (A)
 - **(B)** Robinson
 - Karl Marx (C)
 - (D) J. S. Mill
- Quesnay belongs to which school of 22. economic thought ?
 - **Physiocratic School** (A)
 - **(B)** Merchantilistic School
 - (C) Neo-classical School
 - **Classical School** (D)
- Support prices of agricultural commodities are recommended by :
 - (A) NAFED
 - ICAR (B)
 - (C) SAU
 - (D) CACP
- The intellectual father modern of scientific socialism :
 - Schumpeter (A)
 - (B) Rostow
 - Karl Marx (C)
 - (D) Rodan

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

AGECON-5003

(6)

33.	The difference between potential price	37.	The next best alternative forgone is
	and actual price is known as :		known as :
	(A) Equilibrium		(A) Explicit cost
	(B) Consumer retention		(B) Implicit cost
	(C) Consumer surplus		(C) Variable cost
	(D) None of the above		(D) Opportunity cost
34.	A demand wave is a/an :	38.	Short sum production function is known
	(A) Horizontal line		as :
	(B) Vertical line		(A) Law of variable proportion
	(C) Upward line		(B) Law of increasing returns
	(D) Downward line		(C) Law of constraint returns
35.	Want satisfying capacity of a commodity		(D) Law of D. R.
	is called :	39.	Who wrote the book 'Arthashastra' ?
	(A) Demand		(A) Gandhiji
	(B) Consumer surplus		(B) Kautilya
	(C) Utility		(C) M. S. Swaminathan
	(D) Supply		(D) A. K. Sen
36.	Creation of utility is known as :	40.	Great depression happened in :
	(A) Consumption		(A) 1960s
	(B) Satisfaction		(B) 1940s
	(C) Want		(C) 1930s
	(D) Production		(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.	Mac	roeconomics is otherwise called as :	53.	Definition of economics is the science	
	(A)	Income theory		wealt	h given by :
	(B)	Price theory		(A)	Adam Smith
	(C)	Employment theory		(B)	Robbins
	(D)	V. Demand theory		(C)	Marshall
	_			(D)	Pigou
50.	Fact	or of production is :	54.	Utilit	y in economics refers to :
	(A)	Land		(A)	Usefulness
	(B)	Labour		(B)	Want satisfying power
	(C)	Capital		(C)	Pleasure
	(D)	All of the above		(D)	Satisfaction
51.	Whi	ch is free from income tax ?	55.	When	a value of a good is expressed in
				term o	of money is called :
	(A)	Service		(A)	Wealth
	(B)	Transport		(B)	Income
	(C)	Business		(C)	Utility
	(D)	Agriculture		(D)	Price
52.	Law	of progress depends on :	56.	For v	which commodity of the following,
	(A)	Unlimited wants		there	is joint demand ?
	(B)	Limited wants		(A)	Tea
	(C)	Both (A) and (B)		(B)	Electricity
				(C)	Coal
	(D)	None of the above		(D)	Ink

AGECON-5003

- 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

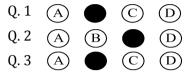
- 59. International Monetary Fund is a part
 - of:
 - (A) ADA
 - (B) WTO
 - (C) GATT
 - (D) IBRD
- 60. A market having two sellers is called as :
 - (A) Oligopoly
 - (B) Duopoly
 - (C) Monopoly
 - (D) Monosony

(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 :



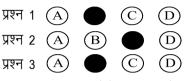
Illegible answers with cutting and over-writing or half filled circle will be cancelled.

- 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 ny 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 छाँटना है। उत्तर को OMR आन्सर-शीट में सम्बन्धित प्रश्न संख्या में निम्न प्रकार भरना है :

उदाहरण :

प्रश्न :



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

- प्रत्येक प्रश्न के अंक समान हैं। आपके जितने उत्तर सही होंगे, उन्हीं के अनुसार अंक प्रदान किये जायेंगे।
- 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।
- ओ. एम. आर. उत्तर-पत्रक (OMR Answer Sheet) पर कुछ भी लिखने से पूर्व उसमें दिये गये सभी अनुदेशों को साक्धानीपूर्वक पढ़ लिया जाये।
- 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।
- 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 भलीमाँति छपे हुए हैं। यदि प्रश्नपुस्तिका में कोई कमी हो, तो कक्षनिरीक्षक को दिखाकर उसी सिरीज की दूसरी प्रश्न-पुस्तिका प्राप्त कर लें।