



Economics Questions For SSC GD PDF

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Instructions

For the following questions answer them individually

Question 1

In a market system, the central problems regarding how much and what to produce are solved through the coordination of economic activities brought about by _____ signals.

- A Supply
- B Demand
- C Price
- D Stock Market

Answer: C

Question 2

The _____ exchange rate is the relative price of foreign goods in terms of domestic goods.

- A Artificial
- B Nominal
- C Fixed
- D Real

Answer: D

Question 3

Which of the following is represented by 'Lorenz Curve'?

- A Employment
- B Inflation
- C Deflation
- D Income Distribution

Answer: D

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Question 4

In which of the following market forms a firm does not exercise control over price?

- A Mixed Competition
- B Monopoly
- C Oligopoly
- D Perfect Competition

Answer: D

Question 5

Which tax causes a burden on the poorer section of the society?

- A Direct Tax
- B Indirect Tax
- C Both Direct and Indirect Tax
- D None of these

Answer: B

Question 6

What does indifference curve represent?

- A Levels of Income and Capital
- B Satisfaction derived from two goods
- C Income from two businesses
- D Relationship between expenditure and savings

Answer: B

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Question 7

Which of the following equation is/are INCORRECT?

- I. $NI = NDP + \text{Net Foreign Income}$
- II. $GNP = GDP + \text{Net Foreign Income}$
- III. $NDP = GNP - \text{Depreciation}$

- A Only (I) and (II)

- B** Only (III)
- C** Only (II) and (III)
- D** Only (II)

Answer: B

Question 8

Which among the following is not an instrument of fiscal policy?

- A** Taxation
- B** Public expenditure
- C** Public debt
- D** Credit Rationing

Answer: D

Question 9

India recently notified the Third protocol to amend Double Taxation Avoidance Agreement with which of the following countries?

- A** China
- B** Vietnam
- C** Singapore
- D** Malaysia

Answer: C

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Question 10

Which among the following is not a direct tax?

- A** Income tax
- B** Wealth tax
- C** Corporate tax
- D** None of these

Answer: D

Question 11

An economic system combining private and state enterprise is called as _____

- A** Market economy
- B** Centrally planned economy
- C** Private economy
- D** Mixed economy

Answer: D

Question 12

Which among the following is an example of micro-economic variable?

- A** National Income
- B** Aggregate Supply
- C** Employment
- D** Consumer's Equilibrium

Answer: D

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Question 13

Which one of the following is not an instrument of credit control in India?

- A** Rationing of credit
- B** Direct Action
- C** Open Market operations
- D** Variable cost reserve ratios

Answer: D

Question 14

Which among the following is not an account under Balance of Payment?

- A Current Account
- B Capital Account
- C Official Reserves Account
- D Unilateral Payments Account

Answer: C

Question 15

India Paper currency started in?

- A 1860
- B 1861
- C 1862
- D 1863

Answer: B

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Question 16

Who has written the book "Capital & Growth"?

- A A.R Rodon
- B Hicks
- C Adam Smith
- D Marshall

Answer: B

Question 17

Who is called the 'Father of Economics'?

- A Adam Smith
- B Karl Marx
- C Max Muller

D Winston Churchill

Answer: A

Question 18

Which of the following is a direct tax?

A Excise duty

B Sales Tax

C Income Tax

D VAT

Answer: C

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Question 19

According to the classical system, Saving is a function of?

A Income

B Interest rate

C Real wage

D Price Level

Answer: A

Question 20

Which term is not related to banking?

A CRR

B NEER

C SLR

D Fixed Deposit

Answer: B

Question 21

Debenture holder of a company is its?

- A** Share holders
- B** Creditors
- C** Debtors
- D** Directors

Answer: B

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Question 22

The bank cheques are processed by using?

- A** OCR
- B** MICR
- C** OMR
- D** PMR

Answer: B

Question 23

Banks in India were nationalised for the first time in the year?

- A** 1950
- B** 1960
- C** 1969
- D** 1979

Answer: C

Question 24

The period of the 11th five-year plan is?

- A** 2005 to 2010

- B** 2006 to 2011
- C** 2007 to 2012
- D** 2008 to 2013

Answer: C

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Question 25

Which plan emphasized removal of poverty for the first time?

- A** 4th
- B** 5th
- C** 6th
- D** 7th

Answer: A

Question 26

The planning commission of India was constituted in which year?

- A** 1942
- B** 1947
- C** 1955
- D** 1950

Answer: D

Question 27

Which of the following is apex bank for industrial loans?

- A** RBI
- B** NABARD
- C** ICICI
- D** IDBI

Answer: D

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Question 28

Insurance sector in India is regulated by?

- A** RBI
- B** CII
- C** IRDA
- D** SEBI

Answer: C

Question 29

RBI does not transact the business of which of the following state government?

- A** Nagaland
- B** Assam
- C** J & K
- D** Rajasthan

Answer: C

Question 30

Parallel economy emerges due to?

- A** Tax Avoidance
- B** Tax Evasion
- C** Tax Compliance
- D** Tax Estimation

Answer: B

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Question 31

Indirect taxes by nature are?

- A Degressive
- B Regressive
- C Progressive
- D Proportional

Answer: B

Question 32

A taxation is a tool of?

- A Monetary policy
- B Fiscal policy
- C Price policy
- D Wage policy

Answer: B

Question 33

The term stagflation refers to a situation?

- A Growth has no relation to the change in price
- B Rate of growth and prices both are decreasing
- C Rate of growth is faster than the rate of price increase
- D Rate of growth is slower than the rate of price increase

Answer: D

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Question 34

Which of the following group suffer the most during inflation?

- A Debtors
- B Creditors
- C Business class
- D Holders of real assets

Answer: B

Question 35

'Neo-Malthusian Theory' is associated with which of the following?

- A Employment
- B Poverty
- C Resource scarcity
- D Income

Answer: C

Question 36

Which one of the following is a component of Food Security System?

- A Buffer stock
- B Minimum support price
- C Fair price shops
- D Mid day meals

Answer: A

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Question 37

Balance of Trade is the difference between

- A Country's Income and Expense
- B Country's Exports and Imports
- C Country's Tax Revenue and Expense

D Country's capital inflow and outflow

Answer: B

Question 38

If demand curve for a fishing rod is $D = 37000 - 11P$ and supply curve is $S = 12000 + 9P$, find the equilibrium quantity?

A 1250 units

B 23250 units

C 52350 units

D 2500 units

Answer: B

Question 39

Stagflation is defined as

A low inflation, low growth, low unemployment

B high inflation, low growth, high unemployment

C high inflation, high growth, high unemployment

D low inflation, high growth, low unemployment

Answer: B

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Question 40

A beedi making workshop can hire 5 women by paying them Rs. 300 per day. The 6th woman demands Rs. 350 per day. If this woman is hired then all other women must be paid Rs. 350. The marginal resource (labour) cost of the 6th woman is

A Rs. 600

B Rs. 50

C Rs. 300

D Rs. 100

Answer: A

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