

# Indian Economy

## 100 Questions

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1. By whom was concept of Five Year Plans in India introduced? – **Jawaharlal Nehru**
2. What is the mean of 'Take off stage' in an economy? – **Steady growth begins**
3. What was the decentralisation system recommended? – **Balwant Rai Mehta**
4. During which Plan did prices show a decline? – **First**
5. During which prime minister was the strategy of Rolling plan was adopted? – **Morarji Desai**
6. Upon which development the Second Five Year Plan laid mote stress? – **Industrialisation**
7. Who was the first Chairman of the Planning Commission? – **Pt. Jawahar Lal Nehru**
8. Which is the 'Slack Season' in the Indian Economy? – **Jan.-June**
9. What is the main objective of Antyodaya programme? – **Uplift the poor**
10. In which year Swarn Jayanti Gram Swa-Rozgar Yojna came into being? – **April 1999**
11. As per latest data in urban areas women employment is highest in which industry areas? – **Retail Trade**
12. Why is Poverty in less developed countries largely? – **Due to income inequality**
13. In which year was Minimum inflation in post economic reform? – **1999-2000**
14. What is the situation with increasing unemployment and inflation termed? – **Stagflation**
15. Among the remedies of inflation, what can we include? – **Lowering bank rate**
16. What is the effect of inflation on tax revenue results in a situation? – **Fiscal drag**
17. By which band is Monetary policy regulated? – **Central Bank**
18. For international payments, to which currency is the Indian currency linked? – **American Dollar**
19. terms of economics, which recession occurring two times with a small gap in between? – **Deep Recession**
20. Which first Bank was established in India? – **Bank of Hindustan**
21. To which duties is the system of value added taxation applicable? – **Excise duties**
22. Which is the largest Public Sector Bank in India? – **State Bank of India**
23. Of which purpose was Nationalisation of banks done? – **Consolidating the economy**
24. Word Bull and Big are associated with which branch of commercial activity? – **Share Market**
25. By which bank are the central banking functions in India performed? – **Reserve Bank of India**

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26. Of which bills Open market operations of a Central Bank are sale and purchase? – **Trade bills**
27. Which provides the largest part of the demand for loanable funds in India? – **Corporate businesses**
28. Which Public Sector bank's emblem figures a dog and the words 'faithful, friendly' in it? – **Syndicate Bank**
29. Which is the oldest 'stock exchange of India'? – **Bombay Stock Exchange**
30. In which year were Private Sector Mutual Funds in India permitted? – **1993**
31. In which terms is the Rate of growth of an economy measured? – **National income**
32. What is temporary tax levied to obtain additional revenue? – **Surcharge**
33. If the price of an inferior good falls, what about its demand? – **Remains constant**
34. Which is the regulatory authority for giving clearance for External Commercial borrowing? – **RBI**
35. Which is the most important item of non-plan expenditure? – **Interest payment**
36. On which tax is the minimum effect of Direct Taxes? – **Income**
37. By whom was the first estimate of national income in India made? – **Dadabhai Naoroji**
38. In India, in which was the service tax first introduced? – **1994**
39. Taxation and the government's expenditure policy are dealt under under which policy? – **Fiscal policy**
40. Which is poorest state in India? – **Orissa**
41. Why is the Gross National Income always more than Net National Income? – **Direct taxes**
42. Which forms the largest share of deficit in Govt. of India budget? – **Fiscal deficit**
43. According to the law of demand, what happens when price increases? – **Demand decreases**
44. By which income individual's actual standard of living can be assessed? – **Disposable Personal Income**
45. With which Economic growth is usually coupled? – **Inflation**
46. In India, in which industry are maximum number of workers employed? – **Textile industry**
47. Which industry in India was worst affected because of the partition? – **Jute and Cotton**
48. Which is the largest (in terms of turnover) Public Sector organisation in India? – **Indian Oil Corporation**
49. Which is the most important small-scale industry in India? – **Handloom**
50. From which export does India earn maximum foreign exchange? – **Gems and jewellery**

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51. Which is the biggest Public Sector undertaking in the country? – **Railways**
52. How is the difference between visible exports and visible imports defined? – **Balance of trade**
53. New exim policy has chosen which town for 'the pottery export'? – **Khurja**
54. Which Committee was formed to suggest means for eradicating black money? – **Cheiliah Committee**
55. Which authority sanctions foreign exchange for the import of goods? – **Reserve Bank of India**
56. What was the earlier name of the WTO? – **GAD**
57. Where is the The headquarter of World Trade Organisation? – **Geneva**
58. Which State stands first in the length of roads in the country? – **Maharashtra**
59. Which State produces maximum pulses in the country? – **Madhya Pradesh**
60. By whom was the book Wealth of Nations' written? – **Adam Smith**
61. Who is regarded as the founder of the scientific Socialism? – **Karl Marx**
62. Which neighbouring country has objections on Indian Baglihar Hydro-electric Project? – **Pakistan**
63. Which has the largest livestock population in the world? – **India**
64. In which activity percentage share of cooperative sector is the highest? – **Sugar production**
65. What is the main source of fund for the National Highway Authority of India? – **Cess**
66. Who is called the 'Father of Economics' ? – **Adam Smith**
67. Economic Planning is a subject of which list? – **Union List**
68. In which sector is 70% of working population of India engaged? – **Primary sector**
69. In which plan was the growth rate of agricultural production negative? – **Third Plan**
70. Unemployment occurs when workers move from one job to another job? – **Frictional unemployment**
71. Which groups suffer the most from inflation? – **Creditors**
72. What is termed as the period of high inflation and low economic growth? – **Stagflation**
73. What is the inflation experienced in the country at present? – **Cost-push inflation**
74. When was the decimal system of currency introduced in India? – **1957**
75. Rupee was devalued by what percent in July 1991? – **20 Percent**

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76. Which rural bank has been named after a river? – **Varada Grameen Bank**
77. When was the Reserve Bank of India taken over by the Government? – **1948**
78. From where does the National Stock Exchange functions? – **Mumbai**
79. Which is the oldest Development Financial Institution of India? – **IFCI**
80. In India, the bank NABARD does not provide refinance to which bank? – **Export-Import Banks**
81. Which is the place where bankers meet and settle their mutual claims and accounts? – **Clearing House**
82. A crossed cheque is one, which can be encashed only at which bank? – **State Bank of India.**
83. What do Quantitative credit controls not include? – **RBI directives**
84. Stock Exchanges play a role in an economy how may it be termed? – **Useful but need strict regulation**
85. How is the tax which is paid by the person on whom the tax is incident? – **Direct tax**
86. Which is the 'basis for determining the national income? – **Production of goods and services**
87. During whose viceroyalty was the system of Budget introduced in India? – **Canning**
88. Which formulates fiscal policy? – **Finance Ministry**
89. From when was the Zero Base Budgeting in India first experimented? – **April, 1987**
90. Who is the chairman of 13th Finance Commission? – **Vijay Kelkar**
91. In recent years, how have the capital outlays for the defence service? – **Increasing steadily**
92. In the short run, a producer, how long continues his production? – **Fixed cost**
93. Which is the tax that takes away a higher proportion of one's income as the income rises? – **Progressive tax**
94. If saving exceeds investment, how will the national income? – **Remain constant**
95. Which tax is not levied by the Union Government? – **Profession Tax**
96. Which tax is levied by the Union and collected and appropriated by the States? – **Stamp Duties**
97. What is the most appropriate measure of a country's economic growth? – **Per capita real income**
98. From which sector is the largest contribution in India's National Income? – **Tertiary sector**
99. What is the investment in public works? – **Capital expenditure**
100. Which scheme was intended to tap the black money? – **India Development Bonds**