

ROY'S INSTITUTE OF COMPETITIVE EXAMINATION

RRB NTPC GRADUATE & UNDER GRADUATE CBT-1

ECONOMICS

HANDOUT - 3

- Gross Value Added (GVA) gives a picture of —
 - Economic activity from producers' (supply-side)
 - Economic activity from consumers' (demand-side)
 - Both (a) and (b)
 - Neither (a) nor (b)
- The most export-competitive state in the country is —
 - Tamil Nadu
 - Maharashtra
 - Karnataka
 - Gujarat
- What is the title of the 15th Finance Commission report?
 - Finance Commission in Health Emergency
 - Finance Commission in Nature Calamities
 - Finance Commission in COVID times
 - Finance Commission in Pandemic
- Which of the following is issued by registered foreign portfolio investor to overseas investors who want to be part of the Indian stock market without registering themselves directly?
 - Certificate of Deposit
 - Commercial Paper
 - Promissory Note
 - Participatory Note
- How many districts are covered under NITI Aayog's Aspirational District Program?
 - 110
 - 112
 - 120
 - None of these
- The Dependency Ratio in India is declining because—
 - Population of 0-14 years is relatively high
 - Population of 60 years and above is relatively high
 - Population of 15-59 years is relatively high
 - Population of 0-14 years and 60 years and above together are relatively high
- In which year NITI Aayog started giving "India Women Transforming Award"?
 - 2016
 - 2015
 - 2014
 - 2017
- The recently launched MITRA Scheme is related to which of the following?
 - Textile sector
 - Education sector
 - Electronic manufacturing
 - Renewable energy sector

9. The first freight village of India is being developed at —
a) Haldia b) Ennore c) Varanasi d) Prayag
10. Balance of payments is a _____ concept as compared to balance of trade.
a) broader b) similar c) narrower d) none of these
11. Orange Economy refers to —
a) Renewable energy initiatives focused on solar power
b) Creative industries including art, culture and digital content creation
c) Agricultural diversification towards horticulture crops like oranges
d) Export promotion schemes related to food processing industries
12. Which of the following is not true about the globalisation and its impact on India?
a) It has expanded trade in goods and services b) It has led to greater flow of Foreign Direct Investment
c) Increase in exports is greater than increase imports d) None of these
13. The immediate effect of devaluation is —
1. Increase in exports 2. Reduction in imports 3. Probable inflation
Choose the correct answer using the codes given below.
Codes :
a) 1 only b) 2 only c) 1 and 2 only d) 1, 2 and 3
14. _____ 2005 is referred to as the 'Right to Work' as it guaranteed 100 days of employment in a year by the Indian Government to people who are in need of and who are able to do work.
a) Mahatma Gandhi National Rural Employment Guarantee Act
b) Mahatma Gandhi Regional Employment Guarantee Act
c) Mahatma Gandhi Rural Employment Act
d) Mohan Gandhi Regional Guarantee Act
15. Private remittance, government grants, disaster relief are included in the —
a) Official settlement account b) Capital account
c) Current account d) Unilateral transfer account
16. A foreign currency account maintained by a bank in abroad is its —
a) Nostro account b) Vostro account c) Loro account d) Foreign bank account
17. Which institution has developed the Unified Payment Interface (UPI) payment system?
a) Reserve Bank of India b) National Payment Corporation of India
c) Securities Exchange Board of India d) NITI Aayog
18. Inconvertible paper currency which circulate in economy, under extraordinary circumstances on the command of the state is called —
a) imposed money b) fiat money c) near money d) flat currency
19. What was India's rank in the 2025 Human Development Index (HDI) released by the United Nations Development Programme (UNDP)?
a) 135 b) 130 c) 140 d) 125

20. The drain of wealth theory was a major critique of colonial economic policies. Who propounded the 'Drain of wealth theory' in the late 19th century?
- a) Dadabhai Naoroji b) Mahatma Gandhi c) Gopal Krishna Gokhale d) Jawaharlal Nehru
21. The Human Development Index emphasises people-centric development. Who is credited with creating the HDI alongside Amartya Sen?
- a) Manmohan Singh b) Jean Drèze c) Kaushik Basu d) Mahbub-ul-Haq
22. Which of the following is considered a major challenge to human development in India?
- a) Rapid urbanisation b) High foreign exchange reserves
c) Increasing digital infrastructure d) Persistent regional disparities
23. Intellectual property does not include—
- a) Agricultural subsidies b) Trademarks c) Copyrights d) Patents
24. Which sector was the dominant contributor to India's GDP immediately after independence in 1947?
- a) Foreign trade b) Services c) Industrial d) Agriculture
25. In which of the following years was the monetary policy framework moved towards flexible inflation targeting and a six member Monetary Policy Committee (MPC) constituted for setting the policy rate?
- a) 1992 b) 2016 c) 2013 d) 1998
26. Which of the following was among the first financial institutions in India to receive an 'in principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector?
- a) IndusInd Bank Limited b) Axis Bank Limited
c) Kotak Mahindra Bank Limited d) HDFC Limited
27. On which theme did the Reserve Bank of India (RBI) organise a conference for large sized Non-Banking Financial Companies (NBFCs) in Chennai on 28 March 2025?
- a) Shared Vision, Shared Responsibility: Strengthening the NBFCs
b) Advancing the Digital Disruptions in NBFCs
c) NBFCs: The Rise of the Indian Economy
d) The Future of NBFC Unfolds
28. Infrastructure development is essential for sustaining high growth and reducing regional disparities. Which of the following sectors is not typically included in the core infrastructure sectors in India?
- a) Cement b) Tourism c) Electricity d) Iron and Steel
29. During which of the following seasons was the National Agricultural Insurance Scheme launched to protect the farmers against crop losses suffered on account of natural calamities such as droughts, floods, hailstorms, cyclones, pests and diseases?
- a) Rabi 1999-2000 b) Kharif 2001-2002 c) Rabi 2005-2006 d) Kharif 1998-1999
30. Which of the following is not regional block in the global economical order?
- a) ASEAN b) SAFTA c) WTO d) NAFTA
31. The Tendulkar Committee revised India's methodology for measuring poverty. As per the Tendulkar Committee, which criterion is considered to measure poverty?
- a) Calorie intake b) Employment status c) Consumption expenditure d) Income

32. Under the Ayushman Vaya Vandana Yojana launched in October 2024, every Indian citizen aged 70 years and above will get free health insurance up to what amount every year?
- a) Rs. 7.5 lakh b) Rs. 8 lakh c) Rs. 5 lakh d) Rs. 3 lakh
33. In which of the following years was the Aajeevika - Deendayal Antyodaya Yojana- National Rural Livelihoods Mission (DAY-NRLM) launched by the Ministry of Rural Development (MoRD), Government of India?
- a) 2011 b) 2016 c) 2007 d) 2014
34. In which of the following years was the Swarnjayanti Gram Swarozgar Yojana (SGSY) launched with the aim to bring the assisted poor families (Swarozgaris) above the poverty line by organising them into Self Help Groups (SHGs) through a mix of bank credit and government subsidies?
- a) 1999 b) 1994 c) 1991 d) 2003
35. What is the primary aim of the National Urban Livelihoods Mission (NULM)?
- a) Encouraging foreign investment in urban infrastructure
b) Reducing urban poverty through skill development and self-employment
c) Promoting smart cities in Tier-2 towns
d) Providing subsidised housing to rural workers
36. Which Five Year Plan marked the beginning of the Green Revolution in India?
- a) Third Five Year Plan b) Second Five Year Plan
c) Fourth Five Year Plan d) First Five Year Plan
37. Tuhin Kanta Pandey succeeded whom as the chairman of the Securities and Exchange Board of India (SEBI) in March 2025?
- a) Ajay Tyagi b) U. K. Sinha c) Madhabi Puri Buch d) C. B. Bhav
38. Which organisation unveiled the strategic report titled 'Designing a Policy for Medium Enterprises' emphasising their role in India's development?
- a) Reserve Bank of India b) Ministry of MSME
c) Confederation of Indian Industry (CII) d) NITI Aayog
39. The Fiscal Responsibility and Budget Management (FRBM) Act set limits on the fiscal deficit and public debt. What was the fiscal deficit target under the original FRBM Act by 2008-09?
- a) 4.5% of GDP b) Zero deficit c) 6% of GDP d) 3% of GDP
40. Consider the following in regard to cryptocurrency regulation in India.
1. Cryptocurrencies are recognized as legal tender by the Reserve Bank of India.
2. The Cryptocurrency and Regulation of Official Digital Currency Bill, 2021 was passed by Parliament.
3. Cryptocurrency transactions in India are taxed under the Income Tax Act.
- Which of the above statements is / are correct?
- a) 3 only b) 1 and 2 only c) 1 and 3 only d) 1, 2 and 3