

1. The Indian Economy will grow as per the estimates given by the Asian Development Bank (ADB) at which of the following rates in 2008 ?

- (A) 6.7%
- (B) 7.5%
- (C) 8.5%
- (D) 8%

Ans (D)

2. Government has notified the hike in Foreign Direct Investment (FDI) limit for Public Sector Undertakings refineries.

The new FDI limit is—

- (A) 26%
- (B) 49%
- (C) 51%
- (D) 75%

Ans: (B)

3. As per the report on State of Forest released on February 13, 2008, what is the percentage coverage of forest area in the total geographical area of the country ?

- (A) 22.20%
- (B) 21.30%
- (C) 20.60%
- (D) 19.90%

Ans: (C)

4. 13th Finance Commission has been constituted under the Chairmanship of—

- (A) Y. S. P. Thorat
- (B) Vijai L. Kelkar
- (C) T. S. Vijayan
- (D) Laxmi Narayan

Ans: (C)

5. SEBI is a—

- (A) Statutory body
- (B) Advisory body
- (C) Constitutional body
- (D) Non-statutory body

Ans: (A)

6. 15th SAARC Summit is scheduled to be held in July-August 2008. The changed venue of the summit is—

- (A) New Delhi
- (B) Sri Lanka
- (C) Maldives
- (D) Bangladesh

Ans: (B)

7. When was the SAARC established ?

- (A) On December 8, 1984
- (B) On January 1, 1984
- (C) On December 8, 1985
- (D) On January 1, 1985

Ans: (C)

8. What is the present number of member countries of European Economic Community ?

- (A) 15
- (B) 12
- (C) 25
- (D) 20

Ans: (B)

9. Which Committee recommended abolition of tax rebates under section 88 ?

- (A) Chelliah Committee
- (B) Kelkar Committee
- (C) Shome Committee
- (D) None of the above

Ans: (B)

10. Which of the following countries is not the members of European Union ?

- (A) Switzerland

- (B) Malta
- (C) The Czeck Republic
- (D) Poland

Ans: (A)

11. Pradhanmantri Bharat Jodo Pariyojna is related to—

- (A) Communication
- (B) Social Integration
- (C) Linking of Rivers
- (D) Development of Highways

Ans: (D)

12. 'Sagarmala' is a name associated with—

- (A) A drilling vessel
- (B) A project of port development
- (C) Oil well in Indian Ocean
- (D) None of the above

Ans: (B)

13. Tarapore Committee submitted its report on "Full Convertibility on Rupee" in—

- (A) Current account
- (B) Capital account
- (C) Both in current as well as in capital account
- (D) Special Drawing Rights (SDR)

Ans: (B)

14. The new President of FICCI (Federation of Indian Chambers of Commerce and Industry) is—

- (A) K. C. Raina
- (B) V. P. Shetty
- (C) Rajiv Chandrashekhar
- (D) Som Mittal

Ans: (C)

15. As per Revised Estimates for 2006-07 released by CSO, the growth rate for Indian economy has been estimated to be

—

- (A) 9.0%
- (B) 9.2%
- (C) 9.4%
- (D) 9.6%

Ans: (D)

16. CENVAT is related to—

- (A) Sales Tax
- (B) Excise Duty
- (C) Custom Duty
- (D) Service Tax

Ans: (B)

17. Aam Admi Bima Yojana provides social security to—

- (A) All labours in rural areas
- (B) All landless labours living below poverty line in rural areas
- (C) All labours in urban areas
- (D) All labours in both rural as well as urban areas

Ans: (B)

18. According to 2001 census urbanrural population ratio is about—

- (A) 35 : 65
- (B) 32 : 68
- (C) 28 : 72
- (D) 25 : 75

Ans: (C)

19. As per the final estimates of Ministry of Agriculture, the rice production for 2006-07 is estimated at—

- (A) 80.11 MT
- (B) 90.0 MT
- (C) 93.4 MT
- (D) 101.60 MT

Ans: (C)

20. According to 2001 census the state having highest urban population is—

- (A) U.P.
- (B) Maharashtra
- (C) Tamil Nadu
- (D) Kerala

Ans: (B)

21. The growth rate of construction sector for the year 2006-07 has been estimated at the level—

- (A) 9.2%
- (B) 8.5%
- (C) 11.0%
- (D) 12.0%

Ans: (D)

22. International Finance Corporation (IFC) has decided to fund an Ultra Mega Power Project in Gujarat. This project belongs to—

- (A) Reliance Group
- (B) Tata Group
- (C) Birla Group
- (D) NTPC

Ans: (B)

23. Which states ranks first and last respectively in Education Development Index (EDI) prepared to track the progress of states towards providing universal elementary education ?

- (A) Kerala and Orissa respectively
- (B) Kerala and Bihar respectively
- (C) Andhra Pradesh and Orissa respectively
- (D) Karnataka and Bihar respectively

Ans: (B)

24. Targeted power capacity addition for 11th plan period is—

- (A) 41110 MW
- (B) 66463 MW
- (C) 68963 MW
- (D) 86283 MW

Ans: (B)

25. During 2006-07 which sector has shown the highest growth rate ?

- (A) Service Sector
- (B) Manufacturing Sector
- (C) Transport and communication
- (D) Agriculture Sector

Ans: (C)

26. The Ex-officio Secretary of NDC is—

- (A) Secretary of Finance Ministry
- (B) General Secretary of Lok Sabha
- (C) Secretary of Planning Commission
- (D) Vice Chairman of Planning Commission

Ans: (C)

27. 15th SAARC Summit was held in July–August 2008. The venue of the summit was—

- (A) New Delhi
- (B) Sri Lanka
- (C) Maldives
- (D) Bangladesh

Ans: (B)

28. In National Mineral Policy (1993) which mineral was allowed for having investment from private sector—

- (A) Coal
- (B) Iron
- (C) Gold
- (D) Platinum

Ans: (A)

29. The share of road transport in total transport of the country is—

- (A) 20%
- (B) 40%

(C) 60%

(D) 80%

Ans: (D)

30. 11th National Conference on e-governance was held on 7–8 February, 2008 at—

(A) Gurgaon (Haryana)

(B) Chandigarh

(C) Mohali (Punjab)

(D) Panchkula (Haryana)

Ans: (D)

31. Which percentage of Central Taxes have been recommended by the 12th Finance Commission to be transferred to States ?

(A) 28.5%

(B) 29.5%

(C) 30.5%

(D) 31.5%

Ans: (C)

32. Which state possesses the maximum percentage of SC population ?

(A) U.P.

(B) M.P.

(C) Kerala

(D) Punjab

Ans: (D)

33. Government has decided to cover all districts of the country in National Rural Employment Guarantee Programme (NREGP)—

(A) Upto January 1, 2008

(B) Upto March 31, 2008

(C) w.e.f April 1, 2008

(D) w.e.f. April 1, 2009

Ans: (B)

34. What is 'NIKKEI' ?

(A) Share Price Index of Tokyo Share Market

(B) Name of Japanese Central Bank

(C) Japanese name of Country's Planning Commission

(D) Foreign Exchange Market of Japan

Ans: (A)

35. Which statement is correct for Indian Planning Commission ?

(A) It is not defined in Indian Constitution

(B) Members and vice-chairman of it do not have fixed working duration

(C) Members do not require any minimum education

(D) All of these

Ans: (D)

36. Which State of the following has adopted VAT (Value Added Tax) w.e.f. January 1, 2007 ?

(A) Tamil Nadu

(B) Uttar Pradesh

(C) Gujarat

(D) Goa

Ans: (A)

37. Service Tax revenue collection for 2007–08 (Budget estimates) was proposed at Rs. 50,200 crore but the revised estimates remained at—

(A) Rs. 50,603 crore

(B) Rs. 52,603 crore

(C) Rs. 64,460 crore

(D) Rs. 64,640 crore

Ans: (A)

38. NABARD was established on the recommendation of—

(A) Public Account Committee

(B) Shivaraman Committee

(C) Narsimham Committee

(D) None of these

Ans: (B)

39. Sampurna Gramin Rojgar Yojana has been launched from—

- (A) 1st April, 2001
- (B) 25th Sept., 2001
- (C) 30th Sept., 2001
- (D) No scheme of such title has yet launched

Ans: (B)

40. Which company is providing mobile service with name 'Cell one' to the consumers ?

- (A) MTNL
- (B) BSNL
- (C) Reliance Infocom
- (D) Bharti Tele

Ans: (B)

41. VAT is imposed—

- (A) Directly on consumer
- (B) On final stage of production
- (C) On first stage of production
- (D) On all stages between production and final sale

Ans: (D)

42. The newly elevated person as Joint Chairman—cum—Managing Director of National Aviation Company of India Ltd. (NACIL) is—

- (A) S. Sridhar
- (B) Viswapati Trivedi
- (C) Rajiv Chandrashekhar
- (D) Venugopal Dhoot

Ans: (B)

43. Kutir Jyoti scheme is associated with—

- (A) Promoting cottage industry in villages
- (B) Promoting employment among rural unemployed youth
- (C) Providing electricity to rural families living below the poverty line
- (D) All of these

Ans: (C)

44. Novelis has been acquired and merged with—

- (A) Tata Steels
- (B) SAIL
- (C) HINDALCO
- (D) Jindal Steels

Ans: (C)

45. OTCEI is—

- (A) Atomic Submarine of China
- (B) Economic policy of USA
- (C) An Indian Share Market
- (D) A defence research organisation

Ans: (C)

46. The New Chairman of SEBI (Securities and Exchange Board of India) is—

- (A) M. Damodaran
- (B) C. B. Bhave
- (C) Venugopal Dhoot
- (D) Sunil K. Munjal

Ans: (B)

47. Gross Budgetary Support (GBS) for 2008–09 as per document of 11th plan stands at Rs. 2,28,725 crore but in budget proposals for 2008–09 it has been raised to—

- (A) Rs. 2,23,386 crore
- (B) Rs. 2,43,386 crore
- (C) Rs. 2,63,386 crore
- (D) Rs. 28,456 crore

Ans: (B)

48. The base of Consumer Price Index for Industrial Workers is being shifted from 1982 to—

- (A) 1995

- (B) 1998
- (C) 2000
- (D) 2001

Ans: (D)

49. In Budget proposals for 2008–09, which of the following gives 24% contribution in revenue collection of union government ?

- (A) Income Tax
- (B) Excise
- (C) Corporation Tax
- (D) Non-tax Revenue

Ans: (C)

50. The base year of present Consumer Price Index (CPI) for Urban Non-Manual Employees (CPI—UNME) is—

- (A) 1980-81
- (B) 1981-81
- (C) 1982-83
- (D) 1984-85

Ans: (D)

51. CAPART is related with—

- (A) Assisting and evaluating rural welfare programmes
- (B) Computer hardware
- (C) Consultant service of export promotion
- (D) Controlling pollution in big industries

Ans: (A)

52. Note issuing deptt. of RBI should always possess the minimum gold stock of worth—

- (A) Rs. 85 crore
- (B) Rs. 115 crore
- (C) Rs. 200 crore
- (D) None of these

Ans: (B)

53. Which of the following does not grant any tax rebate ?

- (A) National Saving Certificate
- (B) Indira Vikas Patra
- (C) National Saving Scheme
- (D) Public Provident Fund

Ans: (B)

54. Ad hoc Treasury Bill System of meeting budget deficit in India was abolished on—

- (A) 31 March, 1997
- (B) 31 March, 1996
- (C) 1 April, 1992
- (D) 1 April, 1995

Ans: (A)

55. SEBI was established in—

- (A) 1993
- (B) 1992
- (C) 1988
- (D) 1990

Ans: (C)

56. The working of SEBI includes—

- (A) To regulate the dealings of share market
- (B) To check the foul dealings in share market
- (C) To control the inside trading of shares
- (D) All of these

Ans: (D)

57. The “Ad hoc Treasury Bill System” of meeting budget deficit in India was replaced by ‘Ways and Means Advances System’ which has come into force on—

- (A) March 31, 1997
- (B) April 1, 1996
- (C) April 1, 1997
- (D) None of these

Ans: (C)

58. Fiscal deficit as a percentage of GDP was 4.0% in 2004–05 which slipped down in 2008–09 (Budget Estimates) to—

- (A) 3.2%
- (B) 2.8%
- (C) 2.5%
- (D) 2.1%

Ans: (C)

59. According to the Economic Survey 2007–08 during the period April 3, 2007 and February 6, 2008 Indian rupee appreciated against US dollar by—

- (A) 5.6%
- (B) 6.8%
- (C) 8.9%
- (D) 9.3%

Ans: (C)

60. Which statement of the following is true for IMF ?

- (A) It is not an agency of UNO
- (B) It can grant loan to any country of the world
- (C) It can grant loan to state Govt. of a country
- (D) It grants loan only to member nations

Ans: (D)

61. For 2006–07, agriculture growth rate has been estimated at—

- (A) 3.8%
- (B) 5.9%
- (C) 0.0%
- (D) 6.3%

Ans: (A)

62. Which of the following is public sector organisation ?

- (1) FCI Food Corporation of India
- (2) FCI Fertilizer Corporation of India
- (3) Cotton Corporation of India
- (4) Jute Corporation of India

- (A) Only 1 and 2
- (B) Only 2, 3
- (C) Only 3, 4
- (D) All of these

Ans: (D)

63. Which day has been declared as 'Balika Diwas' (Girl Day) by the Ministry of Woman and Children Development ?

- (A) April 5, every year
- (B) July 9, every year
- (C) October 9, every year
- (D) December 9, every year

Ans: (D)

64. For RIDF-XIII, allocation in Union Budget 2006–07 was—

- (A) Rs. 4500 crore
- (B) Rs. 5500 crore
- (C) Rs. 10000 crore
- (D) Rs. 12000 crore

Ans: (D)

65. The birth rate and death rate for the year 2006 have been estimated as—

- (A) 26.2 and 8.1 per thousand respectively
- (B) 24.8 and 8.0 per thousand respectively
- (C) 23.8 and 7.6 per thousand respectively
- (D) 23.5 and 7.5 per thousand respectively

Ans: (D)

66. Central Issue price of foodgrains under TPDS includes price for BPL and APL (below poverty line and above poverty line). What is the difference between the two ?

- (A) Price for APL is double of BPL price
- (B) Price for BPL is one-third of APL price
- (C) Difference of Rs. 500 per Qt.

(D) Difference of Rs. 250 per Qt.

Ans: (A)

67. What growth target government has estimated for the domestic crude production for the 11th Plan (2007–12) ?

(A) 42%

(B) 33%

(C) 29%

(D) 26%

Ans: (D)

68. Rural women can avail the benefit of Mahila Samridhi Yojana if they open their account in—

(A) Rural Post Offices

(B) Commercial Banks

(C) Rural Development Bank

(D) Any of the above

Ans: (A)

69. Agriculture sector registered 6% growth in 2005-06 and it is estimated for year 2007-08 at—

(A) Again 6%

(B) 4.3%

(C) 3.3%

(D) 2.6%

Ans: (D)

70. As per the second advanced estimates of Agricultural Production for the year 2007-08 released by the Ministry of Agriculture, Kharif production has been estimated at—

(A) 110.52 Million Tonnes

(B) 112.24 Million Tonnes

(C) 114.42 Million Tonnes

(D) 115.9 Million Tonnes

Ans: (D)

71. Mistry Committee in its final report recommends full capital account convertibility by—

(A) 2008 end

(B) 2009 end

(C) 2010 end

(D) 2011 end

Ans: (A)

72. Which committee recommended tax on Agriculture Holdings ?

(A) Bhootlingam Committee

(B) Wanchoo Committee

(C) Raj Committee

(D) None of these

Ans: (d)

73. The Present Service Tax rate as proposed in Union Budget 2008-09 is—

(A) 8%

(B) 9%

(C) 10%

(D) 12%

Ans: (D)

74. The cause of deflation is—

(A) Lack of goods and services as compared to money supply

(B) Lack of imports as compared to exports

(C) Lack of money supply as compared to supply of goods and services

(D) None of these

Ans: (C)

75. Which of the following is a better measure of economic development ?

(A) Employment

(B) Size of exports

(C) Rural consumption

(D) National Income

Ans: (D)

76. Which bank in India performs duties of Central Bank ?

(A) Central Bank of India



- (B) State Bank of India
- (C) Reserve Bank of India
- (D) Above (A) and (B)

Ans: (C)

77. Out of one Rupee expenditure, how much paise have been allotted for subsidy in 2008-09 budget proposals?

- (A) 12 Paise
- (B) 10 Paise
- (C) 8 Paise
- (D) 7 Paise

Ans: (C)

78. 'India Brand Equity Fund' was established in—

- (A) 1996
- (B) 1997
- (C) 1995
- (D) 1992

Ans: (A)

79. Mixed Economy means—

- (A) Co-existence of small and large industries
- (B) Promoting both Agriculture and Industries in the economy
- (C) Co-existence of public and private sectors
- (D) Co-existence of rich and poor

Ans: (C)

80. Ministry of HRD has announced to hike FDI limit in Education to—

- (A) 65%
- (B) 70%
- (C) 75%
- (D) 100%

Ans: (D)

81. "Pure Banking, Nothing Else" is a slogan raised by—

- (A) ICICI Bank
- (B) HDFC Bank
- (C) SBI
- (D) UTI Bank

Ans: (C)

82. During 2006-07, External debt to GDP ratio in India stood at—

- (A) 16.4%
- (B) 17.4%
- (C) 17.8%
- (D) 15.8%

Ans: (A)

83. Indian State having the lowest Infant Mortality Rate is—

- (A) Maharashtra
- (B) Goa
- (C) Gujarat
- (D) Kerala

Ans: (D)

84. 'Smart Money' is a term used for—

- (A) Internet Banking
- (B) Credit Card
- (C) Cash with Bank
- (D) Cash with Public

Ans: (B)

85. Which of the following has the maximum share in GSM Mobile Phone Service Market ?

- (A) Vodafone (earlier Hutch)
- (B) Airtel
- (C) BSNL
- (D) Reliance

Ans: (B)

86. The main objective of TRYSEM was—

- (A) To train rural youth for self employment
- (B) To train urban youth for self employment
- (C) Both of the above
- (D) None of these

Ans: (A)

87. The establishment of IORARC (Indian Ocean Rim Association for Regional Co-operation) was officially declared on—

- (A) March 5, 1996
- (B) March 5, 1997
- (C) April 1, 1997
- (D) August 15, 1947

Ans: (B)

88. Inside Trading is related to—

- (A) Share Market
- (B) Horse racing
- (C) Taxation
- (D) Public Expenditure

Ans: (A)

89. The largest source of National Income in India is—

- (A) Service Sector
- (B) Agriculture
- (C) Industrial Sector
- (D) Trade Sector

Ans: (A)

90. 'Public Sector' means—

- (A) Government ownership on commerce and trade
- (B) Capitalist ownership on commerce and trade
- (C) Private ownership on trade
- (D) None of these

Ans: (A)

91. NABARD is—

- (A) A bank
- (B) A board
- (C) A block
- (D) A department

Ans: (A)

92. Indian Green Revolution is the most successful in—

- (A) Wheat and Potato
- (B) Jwar and Oil Seeds
- (C) Wheat and Rice
- (D) Tea and Coffee

Ans: (C)

93. The period of 10th plan in India was—

- (A) 2000-2005
- (B) 2001-2006
- (C) 2002-2007
- (D) 2003-2008

Ans: (C)

94. Economic Planning is in—

- (A) Union list
- (B) State list
- (C) Concurrent list
- (D) Not any specified list

Ans: (C)

95. Presently (from April 29, 2003) bank rate in India is—

- (A) 7.0%
- (B) 6.75%
- (C) 6.25%
- (D) 6.0%

Ans: (D)

96. Gross domestic savings as a proportion of GDP has been improving. What is the average percentage of gross domestic savings during the 10th plan ?

- (A) 26.4%
- (B) 31.4%
- (C) 34.8%
- (D) 35.2%

Ans: (B)

97. 12th Finance Commission has recommended to merge and determine one single interest rate on various outstanding central loans to states having different interest rates. What is this recommended interest rate ?

- (A) 7.0%
- (B) 7.5%
- (C) 8.0%
- (D) 8.5%

Ans: (B)

98. MRTP is related to—

- (A) Monopoly and trade restrictions
- (B) Inflation control
- (C) Transport control
- (D) Foreign Exchange Regulations

Ans: (A)

99. Interest Rate Policy is a part of—

- (A) Fiscal Policy
- (B) Industrial Policy
- (C) Monetary Policy
- (D) None of these

Ans: (C)

100. The basis of determining dearness allowance to employees in India is—

- (A) National Income
- (B) Consumer Price Index
- (C) Standard of Living
- (D) Per Capita Income

Ans: (B)