## COMMON P.G. ENTRANCE TEST - 2021 (CPET-2021)

Test Booklet No 193447

## HIGHER EDUCATION DEPARTMENT, GOVT. OF ODISHA

## TEST BOOKLET

Subject Code: 51 Entrance Subject: ECONOMICS

Time Allowed: 90 Minutes

Full Marks : 70

## INSTRUCTIONS TO CANDIDATES

- 1. Please do not open this Question Booklet until asked to do so.
- 2. Check the completeness of the Question Booklet immediately after opening.
- 3. Enter your Hall Ticket No. on the Test Booklet in the box provided alongside. Do not write anything else on the Test Booklet.
- 4. Fill up & darken Hall Ticket No. & Test Booklet No. in the Answer Sheet as well as fill up Test Booklet Serial No. & Answer Sheet Serial No. in the Attendance Sheet carefully. Wrongly filled up Answer Sheets are liable for rejection.
- 5. Each question has four answer options marked (A), (B), (C) & (D).
- 6. Answers are to be marked on the Answer Sheet, which is provided separately.
- 7. Choose the most appropriate answer option and darken the oval completely, corresponding to (A), (B), (C) or (D) against the relevant question number.
- 8. Use only Blue/Black Ball Point Pen to darken the oval for answering.
- 9. Please do not darken more than one oval against any question, as scanner will read such markings as wrong answer.
- 10. Each question carries equal marks. There will be no negative marking for wrong answer.
- 11. Electronic items such as calculator, mobile, etc., are not permitted inside the examination hall.
- 12. Don't leave the examination hall until the test is over and permitted by the invigilator.
- 13. The candidate is required to handover the original OMR sheet to the invigilator and take the question booklet along with the candidate's copy of OMR sheet after completion of the test.
- 14. Sheet for rough work is appended in the Test Booklet at the end.

1.	Domi	and curve of monopory is		
	(A)	Upward sloping		
	(B)	Downward sloping		(11)
	(C)	Vertical straight line		
	(D)	Horizontal straight line		
2.	The sl	hape of average fixed cost curve is	of permits sumposition Consum	
	(A)	Straight line		
	(B)	Nonlinear		
	(C)	Parabola		
	(D)	Hyperbola		
3.	Suppl	y of money in India is determined by	ethiope reservingers - Letters - Let	
	(A)	State Bank		
	(B)	Reserve Bank		
	(C)	UCO Bank		
	(D)	Cooperative bank		
4.	World	Trade Organisation replaced	eightungen in muse eine es es es	
	(A)	EEC	Saymagard men	
	(B)	UNCTAD	contribute of students	
	(C)	SAARC	Service West 1 IS carve	
	(D)	GATT	in as what are	-c. I
5. Lai	ssez- fa	ire policy was advocated by	mindd act = 2017 * 11	
	(A)	Karl Marx	amortion to a Long to	
	(B)	Ricardo	Bond Market E juibbrium	
	(C)	Adam Smith	muishing traduct washing	(13)
	(D)	Keynes	. The of boxa of test to some or	
6.	GST s	tands for		
	(A)	Gross Sales Tax	drup at the wine real rank.	(B)
	(B)	Gross Berrice Tax	Differential planter or on any of the	
	(C)	Goods and Service Tax	Difference nets on me means	
	(D)	Goods Sales Tax		

	(A)	M.S Swaminathan				
	(B)	A.K.Sen				
	(C)	Kurien				
	(D)	L.K.Jha				
8.	In case	e of perfect competition, Consumer exploitation is	Land			
	(A)	Zero				
	(B)	25%				
	(C)	50%				
	(D)	75 %	1			
9.	Conce	pt of under-employment equilibrium was developed	ed by			
	(A)	Adam Smith				
	(B)	D. Ricardo				
	(C)	J.B. Say				
	(D)	J.M. Keynes				
10.	NREC	JA 1S a				
	(A)	Wage employment programme	HOCH			
	(B)	Self Employment Programme				
	(C)	Urban Employment programme		MATO,		
	(D)	None of the abovel 1. IS curve represents:		3000		
11.	IS cur	ve represents:				
	(A)	Goods Market Equilibrium		With the later to		
	(B)	Money Market Equilibrium		State and		
	(C)	Bond Market Equilibrium				
	(D)	Labour Market Equilibrium		1		
12.	χ2 (ch	i-square) test is used to test		Reynon	(13)	
	(A)	Analysis of variance				
	(B)	Association between the qualitative variables		7		
	(C)	Difference between means of two distributions of	drawn f	rom the same	populati	on.
	(D)	Difference between the means of two distribution		1		
	(~)					
				MANUAL MERCEL		

7. Father of green revolution is

13.	The co	oncept of vicious circle of poverty is associated with		on <sup>3</sup> /4 ×
	(A)	J.M. Keynes	na f <mark>ysia willowiel</mark>	
	(B)	Ragner Nurkse		
	(C)	Karl Marx		
	(D)	J.S. Mill		
14.	Which	of the following are relevant in Zero Base Budgeting?		
	I. Each	n item of expenditure is challenged in pre-budget review.		
	II. No	minimum level of expenditure is allowed to be taken as given	n.	
		penditure of each item is increased marginally.		
	IV. M	ost item of expenditure is taken for granted when budget is pr	repared for the	e next year
	Codes		P P M - 1 (4)	
	(A)	I and III are correct.	Today (10)	
	(B)	I, II and IV are correct.		
	(C)	I and II are correct	aprile i A	
	(D)	I, III and IV are correct.		
15.	Coeffi	cient of correlation is independent of		
	(A)	Change of Origin		
	(B)	Change of Scale   Decinyoquia as a iquopo a sinti financia.		
	(C)	Both change of Origin and Scale	- 12 p	
	(D)	None of the above	- 2311	
16.	For he	terogeneous population, the most suitable sampling method	is week	
	(A)	Simple Random Sampling		
	(B)	Stratified Random Sampling Tange W and Prince of Marches & galacter		
	(C)	Systematic Sampling	An added	
	(D)	Purposive Sampling	an antique	30
17.	During	the planning period, highest growth rate was achieved dur	ing	
	(A)	Eighth plan		
	(B)	Tenth plan		(3.0)
	(C)	Ninth plan		
	(D)	Seventh plan		

18.		of the following measures of central tendency is best to triions and ratios?		elate to rates,		
	(A)	Arithmetic mean		1		
	(B)	Median		- 0.		
	(C)	Harmonic mean				
	(D)	Geometric mean				
19.	The m	ost popular definition of sustainable development is given				
	(A)	World Development Report	1			
	(B)	UNDP Report				
	(C)	Brundtland				
	(D)	IMF Report				
20.	In the	Paul Sweezy Model of Oligopoly in the Kinked Demand Cents		of kink		
	(A)	Quantity Rigidity				
	(B)	Price Rigidity				
	(C)	Both the Price and Quantity Rigidity				
	(D)	Only Price Rigidity				
21.	"A technical change is neutral if at a constant rate of profit or interest, the capital output ratio also remains constant." This concept was propounded by					
	(A)	Kaldor - Lancing Control of the Mark Lancing Control of th				
	(B)	Hicks	-1.05,			
	(C)	Solow * boutton paigrand admine to the other particles.				
	(D)	Harrod		7		
22.	Which of the following is relevant for Wagner's Law of Increasing State Activities?					
	(A)	Public expenditure does not increase in a smooth and cor	itinuous mannei	r. C		
	(B)	Public expenditure increases in step like fashion.	Segrect.			
	(C)	There are inherent tendencies for the activities of the Govintensively and extensively.		rease both		
	(D)	Economy grows faster than the governmental sector.		111		

23.	The numerical value of balanced budget multiplier is:						
	(A)	1					
	(B)	0					
	(C)	Less than 1 but more than zero			*		
	(D)	Varies between 0 to ∞					
24.	The fi	undamental cause for the collapse of the Brettonwoods	System was				
	(A)	the liquidity problem many simple as a bassale as					
	(B)	the adjustment problem instruments. The absolute and					
	(C)	the confidence problem					
	(C) (D)	All of the above of leaves at the state of the above of the ab	anadinali i ai a Harberther	norta il Administra			
25.		e point of tangency between short- run average total cost-run marginal cost			t, the		
	(A)	greater than long-run marginal cost					
	(B)	less than long-run marginal cost	7 - 19 - 19 -				
	(C)	is far above long-run marginal cost					
	(D)	equals long-run marginal cost	s or ne years I no a se				
26.		ted 'U' shaped income distribution hypothesis is associa	ated with				
	(A)	J.B. Clark	od yat				
	(B)	David Ricardo					
	(C)	Lineak At	D arial a CR				
07	(D)				22 of		
27.		Which of the following is true with respect to the monetary approach to the balance of payments?					
	(A)	(A) It views the balance of payments as an essentially monetary phenomenon.					
	(B)	A balance of payments deficit results from an excess demand of money in the nation.					
	(C)	A balance of payments surplus results from an excess supply of money.					
	(D)	Balance of payments disequilibrium are not automatically corrected in the long run.					

	(41)	exchange arbitrage		
	(B)	interest arbitrage		£.
	(C)	hedging man make aman and I may seem		
	(D)	speculation		
29.	Rando	om sampling implies that		
	(A)	the observations are selected purposively.		
	(B)	the observations are selected in a systemic manner.		
	(C)	the observations are selected in an adhoc manner.		
	(D)	the observations are selected in clusters		
30.		inomial distribution, the sum of mean and variance is 15 and the produce is 54,then the number of observations (n) is equal to	ct of	mean and
	(A)	= 27 united the two later agreeve aunt-mode not med yetteens in it		
	(B)	30 marting and the		
	(C)	24 Deptember of the property o		N.
	(D)	33 teo languan nun sagi ana sag		
31.	If 'r' regress	is the correlation coefficient and by and by are the regression coefficient in $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ are the regression coefficient and by and $\dot{\mathbf{r}}$ are the regression coefficient and $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ are the regression coefficient and $\dot{\mathbf{r}}$ and $\dot{\mathbf{r}}$ are the regression coefficient and $\dot{\mathbf{r}}$ are the regression c		
	(A)	$b_{xy} \times b_{yx}$		
	(B)	$\sqrt{b_{xy}}/b_{yx}^{\frac{1}{2}}$ because a standard regularity mathematical and a sequence of $\sqrt{b_{xy}}/b_{yx}$		
	(C)	$\sqrt{1-b_{xy}b_{yx}}$		
	(D)	$\sqrt{b_{xy} \times b_{yx}}$		
32.	To cor	ntrol inflation, CRR should		
	(A)	Increase		
	(B)	Decrease the second of the sec		
	(C)	Constant the gratuitum aid to supper this part of griwelled on to	Told 7	S. Fin
	(D)	TICKIDIC		
33.	Oppor	tunity cost version of comparative cost advantage doctrine was introductive	ed by	7
	(A) J.N	M. Keynes		
	(C)	Haberler The commendation and an address manning to opened A		b
	(D)	Karl Marx (He alternative tur une region deputification pagitie a maled)		
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			MUNIT	P.T.O.

The exchange rate is kept the same in all parts of the market by

28.

34.	The unbalanced growth model was propounded first by				
	a.	Albert O. Hirschman			
	b.	H.S. Singer and Raul Prebisch			
	c.	Kindelberger and Ragnar Nurkse			
	d.	W.W. Rostow and Paul Streeten			
	Codes		atnown upon g	garajā	
	(A)	a and b	lt aj mirraju ak	14:	
	(B)	•	na singuali il de B	(8)	,
	(C)	a and d	A consection the	Chi	
	(D)	a	Name of the above		
35.	Envir	onment has	of the following r	dan H	
	(A)	Positive externality	Sura of value		
	(B)	Negative externality majority	Basis of the credi		
	(C)	No externality	M. Jium of excha	0	
	(D)	None of the above	All at the above	((1)	
36.	The d	ifference between largest and smallest observation in	a distribution is ca	alled	
	(A)		ministración de	01175-10	
	(B)	Range		(4)	
	(C)	Mean Deviation			
	(D)	Quartile Deviation			
37.	For it	nferior goods, income effect is			
	(A)	Positive			
	(B)	Negative			
	(C)	Zero			
	(D)	one			
38.		P <sub>10</sub> = 1 is required under	U		
50.		Unit Test			
	(A)	Time Deversal Test	ife expectancy		
	(B)		authoriti by the pai		
	(C)	Circular Test			
	(D)	Factor Reversal test		(U)	

39.	With	perfect income equality the Gini coeffici	ent in a country would be		
	(A)	infinity	the state of the same		
	(B)	1	Har torquerant Pant Pret male		
	(C)	5	mate way, a few competition of		
	(D)	0			
10.		gs represents			
	(A)	An injection in the circular flow of inc	ome		
	(B)	Both leakages and injection			
	(C)	A leakage in the circular flow of incor	ne 6 tesso r		
	(D)	None of the above	6		
41.		n of the following is the primary function	n of money?		
	(A)	Store of value			
	(B)	Basis of the credit system			
	(C)	Medium of exchange			
	(D)	All of the above	Smode of the control		
12.		1. 1 1. 1. 1	is 0.2 If V and V increase by	. 4 4: 4	V
r 2 .		cient of correlation is	is 0.2. If A and I increase by	/ 4 times, t	nen
	(A)	0.6	to the state of th		
	(B)	0.8			
	(C)	0.2	aon, head direct		
	(D)	0.4			
13.	The numb	nean of 10 numbers is 9. One of the numbers?	nber, 18, is deleted. What is the	mean of th	ie 9
	(A)	7			
	(B)	8	enal.		
	(C)	9	590	107	
	(D)	10	other Lalleton 24 - M		97
4.	Which	of the following is not a component of	the PQLI:	Α.	
	(A)	life expectancy			
	(B)	per capita income			
	(C)	infant mortality			
	(D)	literacy			

45.	The de	eterminant of the matrix $\begin{pmatrix} 2 & 0 & 0 \\ 0 & 2 & 0 \end{pmatrix}$ is	
		$\begin{pmatrix} 0 & 2 & 0 \\ 0 & 0 & 2 \end{pmatrix}$	
	(A)	1 management of the second of	费
	(B)	2 regres allegate, reality and reserves	
	(C)	4 nigration and more more approximate the contract of	
	(D)	8 and Surana are ever if he with the me	
46.	If Tota	al Cost function is given by $C = 5X + 9$ , then fixed cost is	
	(A)	9	
	(B)	10	
	(C)	12	** ] '
	(D)	14 st bank en ora ne vr 30	
47.	If MPC	C = 0.5, Value of the investment multiplier is	
	(A)	5	
	(B)	6	
	(C)	3	47
	(D)	2 - and on the supply prior of a capital exect to the or specified 12:	
48.	If dem	and function is $X = 10-2P$ and supply function is $X = 4 + P$ , then equilibri	um price is
	(A)	6 teacht common each	
	(B)	4 migs. h. en in increase	On .
	(C)	2 Colored to present the language	
	(D)	I scoon mod sugar at he was we buy!	
49.	Hypoth	thesis is a	
	(A)	Universal statement	
	(B)	Correct Statement	
	(C)	Wrong statement	
	(D)	Probable Statement of and sound of someone on all angles in the	
50.	T test	is used for	
	(A)	Comparison of two sample variances	
	(B)	Comparison of two Sample means	
	(C)	Comparison of expected and observed values	
	(D)	Comparison of two sample medians	
	( <i>D</i> )	Comparison of two sample measures	2-0

51.	The 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			
52.	Equil	brium condition of a profit maximizing firm is.			
	(A)	supply equals to demand name (1) - X.2 - 2   1			7+ .
	(B)	MR equals to AC	Q		
	(C)	MR equals to MC			
	(D)	LMR equals LAC			
53.	Blue	Revolution is related to			
	(A)	space research si railquium tranita a	n sib in Julia		
	(B)	poultry			
	(C)	fisheries			
	(D)	drinking water	É	(0)	
54.	The r	ate which equates the supply price of a capital asse	et to its prospective yield	d is calle	èd
	(A)	marginal efficiency of investment			× (-
	(B)	the market rate of interest			
	(C)	marginal productivity of capital			
	(D)	marginal efficiency of capital			
55.	The a	lgebraic sum of deviations from mean is			
	(A)	zero			
	(B)	maximum	Internetial Language		
	(C)	minimum	בות השנים בושונים נימו		
	(D)	None of the above	umm i p gner A		
56.	Aam	Admi Bima Yojana is an insurance scheme for			duced
	by		tot beau si		r a
	(A)	National Insurance Co.	court de		
	(B)	Life Insurance Corporation of India			
	(C)	UTI and observed taken in the test	The safe for the s		
	(D)		Comparison of two a	(C)	
	aus His		and to neggreening)		

57.		al Bharat Abhiyan Yojana has been announced by the which is associated with	e Prime Minister o		t 15,
	(A)	drinking water e to amount of a repending on the surrount of a repending of a rependin	yels to meant no and		
	(B)	extension of irrigation		1975	
	(C)	making community latrines in slums			
	(D)	None of the above			
58.	Devel	lopment expenditure of the Central Government does	not include	nal A	
	(A)	expenditure on social and community services	non regions trobs	eq (A)	
	(B)	grants-in-aid to states and Union Territories	. शंभ्युत्रसम्	$H_{21}$	
	(C)	interest payments		$\bigcap$	
	(D)	expenditure on economic services		Ø.	
59.	Norm	nal price is known as not delily ni zashinan ave ni go.			i.d
	(A)	short-run equilibrium price	n aid signine simb		
	(B)	long-run price			
	(C)	long-run equilibrium price	ik sohq ra uusat		
	(D)	none of the above			
60.	What	t is the relationship between mean, median and mode?			
	(A)	Mean- Mode= 2(Mean - Median)	and a maker, he is		
	(B)	Mean- Mode= 3 (Mean – Median)			
	(C)	Mean+ Mode= 3(Mean – Median)			
	(D)	Mean- Mode= 2(Mean - Median)	Adam Smith	():	
61.		e interest rate falls, then	Same?	(4)	
Of 8	(A)	bond prices will remain the same			
	(B)	bond prices will rise			
	(C)	bond prices will fall			
	(D)	None of the above	a parning position		
			Mine of the ships	(1)	

62.	If the interes	quantity of money demanded is trate will	less than the quantity of money supp	lied, then the	
	(A) eit	her increase or decrease, dependi	ng on the amount of excess demand.		
	(B)	increase.			
	(C)	decrease.	male it a ream with a merce of picture.		
	(D)	not change.	provide the transfer	,	
63.	A firm	enjoys maximum control over th	ne price of its product under		
			dimmunication introduce statements.	( n )	
	(B)	monopoly	exercise is of the state and Union Test		
	(C)	oligopoly	Alton (1) with the		
	(D)	imperfect competition	פעקביי וווופ ווח יטיא חווו אפיעונפא		
64		nopolist who is selling in two maximize his profits unless he	rkets in which demand is not identical	will be unable	
	(A)	sells below costs of production	in both markets		
	(B)	practices price discrimination	or ad unitellimbaria &		
	(C)	equates the volume of sales in l			
	(D)	equates marginal costs with ma	arginal revenue in one market only		
65.	Revealed preference theory was developed by				
	(A)	Boumal	Mar a dodos i thican Medism		
	(B)	Hicks	Ingle-Modes Makan - Medium)		
*	(C)	Adam Smith	the Main 1816 of Medical		
	(D)	Keynes	made shall all a toronto		
66.	When	the consumer's income increase	es, the budget line on an indifference ma	ap moves to	
	(A)	a parallel position to the right			
	(B)	a parallel position to the left	Har Diversion of the con-		
	(C)	a parallel position to the origin			
	(D)	None of the above	0.5 0.0 0.4 0.0 get 00.14 0.51		
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67.	The most appropriate average for constructing the index is	
	(A)	Arithmetic Mean
	(B)	Harmonic Mean
	(C)	Geometric Mean
	(D)	None of the above
68.	MRS xy and MRS yx both will be zero where the commodity x and y are	
	(A)	complement to each other
	(B)	substitutes to each other
	(C)	perfectly complementary
	(D)	imperfectly complementary
69.	Indian Planning Commission was constituted in	
	(A)	1948
	(B)	1949
	(C)	1950
	(D)	1951
70.	'Ogive' helps to locate	
	(A)	standard deviation
	(B)	mean
	(C)	mode
	(D)	median
		*****

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