

Department of Economics
(JMS College, Munger)

Class- B.A.III

Paper- Indian Economy

01. National Development council was set up in:
(a) 1948 (b) 1950 (c) 1951 **(d) 1952**
02. Economic planning is a subject:
(a) In the union list
(b) in the State list
(c) **in the concurrent list**
(d) All of these
03. For internal financing of five years plans, the government depends on:
(a) Taxation only
(b) Taxation and Public Borrowings
(c) Public Borrowings and Deficit Financing
(d) Taxation, Public Borrowings and Deficit Financing
04. National Development council gets its administrative support from:
(a) Planning Commission
(b) Finance Commission
(c) Sarkaria Commission
(d) Administrative Reforms Commission
05. The five year plans of India intend to develop the country industrially through:
(a) The Public sector
(b) the private sector
(c) **the public, private, joint and cooperatives sectors**
(d) increasing collaboration of non- resident Indians
06. The planning commission is
(a) A ministry
(b) a government department
(c) **an advisory body**
(d) an autonomous corporation
07. Which of the following statements is correct?
(a) Planning commission is a constitutional body
(b) The prime minister is the chairman of the planning commission
(c) **The ministry of planning is always necessarily the deputy chairman of planning commission**
(d) The draft plan is prepared by the national development council
08. The principal reason why national economic planning is still being pursued in spite of embracing a market economy since 1991 is that:

- a) The vast quantity of capital already deployed in the public sector need to be natured
- b) The market economy is mainly confined to industry and commerce and central planning in agriculture is necessary
- c) It is a constitutional requirement
- d) Five year plan continue to provide a long term perspective to the economy in market friendly fashions

09. Planning in India derives its objectives from:

- a) Fundamental right
- b) Directives principles of state policy**
- c) Fundamental duties
- d) Preamble

11. 70% of working population of India is engaged in:

- a) Public sector
- b) Primary sector**
- c) Secondary sector
- d) Tertiary sector

12. Economic survey is published by:

- a) Ministry of finance**
- b) Planning commission
- c) Govt. of India
- d) Indian statistical institute

13. Who is called the father of economics?

- a) Max muller
- b) Karl marx
- c) Adam smith**
- d) None of these

14. The concept of five year plans in India was introduced by

- a) Lord mountbatten
- b) Jawahalal Nehru**
- c) Indira Gandhi
- d) Lal bahadur shastri

15. India has

- a) Socialistic economy
- b) Gandhian economy
- c) Mixed economy**
- d) Free economy

16. India opted for mixed economy in

- a) Framing of the constitution
- b) Second five year plan

- c) **Industrial policy of 1948**
- d) None of the above

17. Mixed economy means as economy where

- a) Both agriculture and industry are equally promoted by the state
- b) **There is co-existence of public sector along with private sector**
- c) There is importance of small scale industries along with heavy industries
- d) Economy is controlled by military as well as civilian rulers.