## A

**18206 120 MINUTES** 

1.	Which	among the following is a correct stat	ement?		
	A)	Marshall's Substitution Effect > Slu Effect	ısky's S	Substitution Effect > I	Hick's Substitution
	B)	Marshall's Substitution Effect < Slu Effect	ısky's S	Substitution Effect < I	Hick's Substitution
	C)	Marshall's Substitution Effect > Slu Effect	ısky's S	Substitution Effect = I	Hick's Substitution
	D)	Marshall's Substitution Effect = Slu Effect	ısky's S	Substitution Effect = I	Hick's Substitution
2.		loving person's total utility curve of i			S
	A) C)	Concave Convex	B) D)	Parallel None of the above	
3.		effect makes the demand curve posit	-	•	
	A) C)	Snob Demonstration	B) D)	Bandwagon Veblen	
4.	The ela A) B) C) D)	Per cent of income spent on a comm Lower is the price of the commodity A commodity has more substitutes a All the above	,	•	
5.	The the A)	eory of monopolistic competitive mar Cournot B) Baumol	ket is p C)	opularized by Morris D)	Chamberlin
6.	Which A) C)	of the following relations hold good: MR = P (1-(1/e)) P = MR (1-(1/e))	B) D)	MR = P (1+(1/e)) P = MR (1+(1/e))	
7.	In a Co A) C)	obb Douglas Production function, elas Two Infinity	-	f substitution equals Unity Zero	
8.	Who d A) C)	leveloped the concept of "Tragedy of Garrett Hardin B) Ronald Harry <i>Coase D)</i>	the Cor Kuzne Samue	ts	
9.	Lerner A) C)	's index of monopoly is (P-AC)/P (AC-P)/AC	B) D)	(P-MC)/P (MC-P)/M	

- 10. When elasticity equals one --MR is positive B) MR is negative A) C) MR is zero D) MR is two 11. According to Alfred Marshall: Economics is concerned with the nature and causes of Wealth of Nations. B) Economics is the study of mankind in the ordinary business of life; it examines that part of individual and social action which is most closely connected with the attainment and use of material requisites of well-being. Economics is the science which studies human behavior as a relationship between C) ends and scarce means which have alternative uses. Economics is a study of the allocation of scare means, capable of alternative uses, D) among competing ends for the attainment of a maximum result in the achievement of these ends. 12. For perfect substitutability between X and Y MRS<sub>xv</sub> should be increasing B) MRS<sub>xv</sub> should be decreasing C) MRS<sub>xv</sub> should be constant None of the above D) 13. 'Kink' in the kinked demand curve signifies A sudden change in consumer's tastes and preferences A) A rigid price for the product B) A shut down point for the firm C) All of the above D) 14. If a commodity sold under monopoly is got free of cost, MC will be A) Identical with the MR B) Identical with the X axis C) A horizontal straight line above X axis D) Identical with the Y axis 15. The decrease in marginal propensity to save (MPS) lead to Increase in the value of multiplier A) Decrease in the value of multiplier B) Value of multiplier remain the same C) D) None of these 16. Rectangular hyperbola is the shape of **Total Fixed Cost** Average Fixed Cost
- 17. Which of the following is not correctly matched?

Fixed Cost

A)

C)

- Marginal productivity theory of distribution Clark A)
- B) Ordinal measurement of utility – Hicks
- Monopolistic Competition Jevons C)
- Law of equimarginal utility Gossen D)

B)

D)

Marginal Fixed Cost

## 18. Match List I with List II

## <u>List II</u>

- a. Differential Rent
- b. Quasi Rent
- c. Compensation Principle of Welfare
- d. Impossibility Theorem

- 1) Arrow
- 2) Marshall
- 3) Hicks and Kaldor
- 4) Ricardo

- a b c d A) 4 2 3 1 3 2 1 4 B) 2 3 4 C) 1 4 2 3 D) 1
- 19. An increase in demand involves
  - A) A reduction in price
  - B) An increase in price
  - C) An actual shift of the entire demand curve to the left
  - D) An actual shift of the entire demand curve to the right
- 20. Kinked demand curve occurs in oligopoly because, the firm feels that
  - A) If he raises his price, other firms in the industry will leave their price low
  - B) If he lowers his price, other firms in the industry will follow suit
  - C) Both A and B
  - D) None of the above
- 21. Marginal Cost is given by
  - A) The slope of the Total Fixed Cost Curve
  - B) The slope of the Total Variable Cost Curve but not by the slope of the Total Cost
  - C) The slope of the Total Cost Curve but not by the slope of the Total Variable Cost curve
  - D) Either the slope of the Total Variable Cost Curve or the slope of the Total Cost curve
- 22. In a two commodity(X and Y) and two individual (A and B) economy, the maximum Social Welfare is reached at
  - A) Any point on the Grand Utility Possibility curve
  - B) Any point on the Social Welfare function
  - C) The point where MRTSxy = MRSxy for A and B
  - D) The point of tangency of grand utility possibility frontier with social welfare function
- 23. The market situation where the monopsonistic buyer of an input faces the monopolistic seller of the input
  - A) Bilateral Monopoly

B) Oligopoly

C) Duopoly

D) None of the above

24.	Under fixed exchange rate system, an expansionary Monetary Policy always lead to in the Balance of Payments, and a contractionary Monetary Policy will always lead to in Balance of Payments.											
	A) B) C) D)	An in A dete	iprove eriorat	tion, an ment, a dion, a diment, a	a deterio eteriora	ration						
25.		ding to	the H	theory	of mon	ey supp	ly, supp	oly of money in an economy is determined	1			
	by A) C)	Mone Curre	-	ase eposit ra	tio		B) D)	Reserve deposit ratio All the above				
26.		If there is no discrepancy between expected rate and actual rate of inflation, Philips Curve will be										
	A) C)	Horiz Vertic					B) D)	Downward sloping Diagonal				
27.	At any A) C)	IS cur	ve	ct curve		uantities	of mon B) D)	ney supplied and demanded are equal.  LM curve  Marginal product curve				
28.	If C = A) C)	30 + 0. APC i	is 20	then			B) D)	MPC is 20 Autonomous Consumption is 30				
29.	If Cor A) B) C) D)	Linea Nonli Linea	r withonear wear with	out any ithout a a negat	intercep any inter ive inter	ot rcept rcept on	the inco	ome axis assumption axis				
30.	Match			n List tw conomis		select the		et answer II (Concepts)				
	G 1	<ul><li>a. Keynes</li><li>b. Milton Friedman</li><li>c. Duesenbery</li><li>d. Hicks</li></ul>				1. 2. 3. 4.	Liqui IS-LI	nanent Income Hypothesis idity Trap M model het Effect				
	A) B) C) D)	a 2 1 4 3	b 1 2 3 1	c 4 3 1 4	d 3 4 2 2							

31.	Fisher effect describes the full adjustment of											
	A)	Nominal GDP to a change i	n the pri	ce level								
	B)	Nominal interest rate to a cl	hange in	the infl	ation rate							
	C)	Nominal exchange rate to c	_									
	D)	None of the above		price								
	2)	1,0110 01 0110 000 10										
32.	J curv	re represents the phenomenon			ciation of the currency causes							
	A)	Trade balance to initially re	main san	ne								
	B)	Trade balance to initially w	orsen									
	C)	Trade balance to initially in	nprove									
	D)	None of the above										
33.	The ratio of the marginal value of the capital stock to the rental cost of capital is termed											
55.		A) Tobin's marginal Q  B) Acceleration coefficient										
	C)	Multiplier		D)	None of the above							
	C)	wumpner		D)	None of the above							
34.	Walras' Law states that the sum of the excess demand for money, bonds, and current output											
	must equal											
	A)	Negative		B)	Positive							
	Ć)	Zero		Ď)	None of the above							
	_											
35.	-	Impossible trinity refers to the dilemma that a country cannot simultaneously have control over a										
			1: .	1								
	A)	Fixed exchange rate, monetary policy, and maintain an open capital account										
	B)	Budget deficit, current account and flexible exchange rate										
	C)	Fiscal policy, monetary policy and budget policy										
	D)	None of the above										
36.	How	does exnansionary monetary i	nolicy af	fect the	rate of interest and level of income?							
50.	A)	Lowers both the rate of inte										
	B)	Raises the rate of interest by										
		Raises the level of income by										
	C)											
	D)	Increases the rate of interest	and leve	ei oi inc	come							
37.	Keyn	es Effect arises because variat	tion in pr	ice leve	el changes							
	A)	Real quantity of money	-	B)	Transactions velocity of money							
	Ć)	Money wage rate		Ď)	None of the above							
	ŕ	, ,		•								
38.		h of the following statements										
	1) G	NP at factor cost $=$ GDP at	factor co	ost + No	et factor income from abroad.							
	2) G	NP at market prices = GNP a	t factor c	ost + Ir	ndirect taxes – Subsidies.							
		DP at market prices = GDP a										
	<b>A</b> )	Both 1 and 2	D)	Roth	1 and 3							
	A)		B)									
	C)	Both 2 and 3	D)	All 0I	1, 2 and 3							

39.	(A) (B) (C) (D)	The average turnover of money in a period, relative to national income The ratio of money demand to interest rate The ratio of money demand to supply of high powered money The ratio of money demand to money supply							
40.	Which A) C)	of the followin IS curve will s IS curve will s	shift to t	the left	when tra B) D)	nnsfer payment Slope of the I IS curve will	S curve	will increase	
41.	Which	among the foll Concept	owing i	is not well mate	ched? Econo	mists			
	A) B) C) D)	Dual decision Theory of Cap Permanent Inc Input Output N	oital come Hy		R.W.C Bohml J.M.K W. Lee	Bawerk eynes			
42.	to cons	Consider the following statements describing the relationship between marginal propensity of consume (MPC) and the value of the multiplier:  1. higher the MPC, lower the value of the multiplier  2. higher the MPC, higher is the value of the multiplier  3. if MPC =1, value of multiplier will be infinity  Which of the above statements is/are correct?							
	A)	2 alone	B)	2 and 3	C)	3 alone	D)	1 alone	
43.	If Cent A) B) C) D)	_	k rate ent secu ent secu	rilize' an inflow rities in the operities in the op	en mark	et	it shoul	ld	
44.	The pri A) C)	ice level and pu are always equ vary directly		ng power of mo	D)	are not related vary inversely	-	immediate way	
45.	When to A) B) C) D)	It affects the amount of borrowings by the public from the banks It affects the lending rate of the commercial banks							
46.	The Re	eserve Bank of 1945	India w B)	ras established 1951	in C)	1935	D)	1949	

47.	A) B) C) D)	The lack of fiscal responsibility Too fast a rate of increase in money High interest rates, which increase th Unstable investment demand	supply		
48.	Fisher A) C)	index uses Arithmetic average Harmonic average	B) D)	Geometric av All the above	<del>-</del>
49.	Square A) C)	of Standard Deviation is Correlation Variance	B) D)	Mean Deviati	
50.	Geome A) C)	etric Mean of two regression coefficie Mean Variance	nts is B) D)	Dispersion Correlation	
51.	Coeffic A) C)	cient of correlation is independent of Change of scale Both A and B	B) D)	Change of or None of the a	-
52.	A cont A) B) C) D)	ract curve Is a locus of points of intersection of Is locus of all points of tangency Edgeworth box Is a locus of all Pareto inefficient poi None of the above	y of tv	vo individual	indifference curve in an
53.	In a no A) B) C) D)	94.55 per cent of the items in the diminus two standard deviation 99.73 per cent of the items in the diminus three standard deviation 91.55 per cent of the items in the diminus two standard deviation 94.55 per cent of the items in the diminus one standard deviation	istribut istributi	ion fall within	the range of mean plus or the range of mean plus or
54.	If a par A)	ir of dice is thrown, find the probability 7/9 B) 2/9	ty that t C)	the sum is neithed 1/3	her 7 nor 11? D) 4/9
55.		easible region in a graphical represed by the Objective function Non-negativity constraints	entation B) D)	of a linear Structural con Both B and C	nstraints

56.	Correlation between the explanatory variables in a regression model is known as									
	A)	Heteroscedasticity	B)	Multicollinear	ity					
	C)	Autocorrelation	D)	Simultaneous	Equatio	n Bias				
57.	Frisch	's Confluence analysis is used to detec	ct							
	A)	Heteroscedasticity	B)	Errors in Vari	ables					
	C)	Multicollinearity	D)	Autocorrelation	n					
58.	Which Square	among the following is not an ass	umptio	n for the appli	ication o	of Ordinary Least				
	A)	Non zero mean value of the random	term							
	B)	No correlation among the explanator	y varia	bles						
	C)	C) Homoscedasticity								
	D)	No correlation among the random ten	rms							
59.	Probab	pility of Type I error refers to the								
	A)	Probability of accepting a false hypo	thesis							
	B)	Probability of rejecting a true hypoth	hesis							
	C)	1-probability of accepting a false hyp	othesis	8						
	D)	1- Probability of rejecting a true hyp	oothesis							
60.	Coeffi	cient of Variation is given by								
	A)	(standard deviation / mean) x 100	B)	(mean /standa		tion) x 100				
	C)	(mean x standard deviation x 100)	D)	None of the al	oove					
61.	The co	befficient of Kurtosis is greater than the	ree, the	curve will be						
	A)	Mesokurtic	B)	Leptokurtic						
	C)	Platykurtic	D)	None of the al	oove					
62.	Find th	Find the Marginal Revenue function for the Total Cost function $TC=3Q^2+7Q+12$								
	A)	MC = 3Q + 7	B)	MC = 6Q + 7						
	C)	MC = 7Q + 12	D)	MC = 6Q + 12	2					
63.		among the following is not a property	-							
	<b>A</b> )	If two rows or columns are identical								
	B)	If all the elements of any row or colu								
	<b>C</b> )	If two rows or columns are identical								
	D)	Interchanging any two rows or colur	nns of a	a matrix, will cl	hange th	ie sign, but not the				
		value of the determinant.								
64.	Which	percentile is equivalent to the median	<b>n</b> ?	d.		41.				
	A)	50 <sup>th</sup> B) 75 <sup>th</sup>	C)	25 <sup>th</sup>	D)	100 <sup>th</sup>				
65.	The su	mmation of the linear deviations from	n the me	ean for a set of	data wil	l always be				
	A)	A negative number	B)	The absolute						
	C)	Zero	D)	None of the al	oove					

66.	The c	listribution for	which i	nean and va	riance are e	equal is						
	A)	Poisson	B)	Gamma	C)	Normal	D)	Binomial				
67.	Whic	h is the highes	st popula	ited state in	India accor	ding to 2011	census?					
	A)	Madhya Pra			B)	Bihar						
	C)	Uttar Prades			Ď)	Kerala						
	,				,							
68.		try with the hi	ghest H	uman Devel	-							
	A)	Norway			B)	Switzerlan						
	C)	U.S.			D)	Netherland	ls					
69.	In 18	In 1868, the first attempt to measure National Income was made by										
	A)	Dadabhai N	-		B)	Findlay Sh						
	Ć)	Wadia and J			D)	Dr. V.K.R						
70	Cmarr	marva listiam is	:	مائنين أدواد	ما ما ما ما	va af aabia	vina salf	. daman damaa	ماله ما			
70.	-	revolution is action of	s associ	ated with t	ne objectiv	ve of achiev	ving seii-	-aepenaence	in the			
	A)	Oilseeds			B)	Fertilizers						
	C)	Eggs			D)	Meat						
	C)	L55 <sup>3</sup>			D)	TVICAL						
71.		r, into	erest rate	e is increased	d which hel	ps in control	lling infla	tion in the				
	econo	-				_						
	A)	dear money			B)	cheap mon		7				
	C)	expansionar	ry monet	ary policy	D)	None of th	e above					
72.	Bhara	Bharat NirmanYojana is aimed at developing										
	A)	Rural educa			B)	Rural healt	th system					
	C)	Rural infras	-		Ď)	None of th	-					
	,				,							
73.		nd Five Year		ndia is base		II 1D						
	A)	Solow Mod			B)	Harrod Do						
	C)	Meade Mod	lel		D)	Mahalanol	ois Model					
74.	Annu	al Plans in Inc	lia were	implemente	ed during th	e period						
	A)	1962-65	B)	1965-67	C)	1966-69	D)	1967-70				
	,		,		- /		,					
75.	The g	gilt edged marl	ket deals	with								
	A)	Currency no	otes		B)	Bullion						
	C)	Governmen	t securit	ies	D)	Corporate	bonds					
76.	'The	Golden Qua	drilatara	1 project' i	is the road	l network t	o he coi	netrueted un	der the			
70.		vision of Nation		1 0			o oc coi	iisti uctcu uii	uci the			
	-	Mumbai – F	_	•	-	ia (1111/11)						
	A)											
	B)	Delhi – Nas										
	C)	Delhi – Mui										
	D)	Srinagar – C	лоа – Ka	ınyakumarı -	– ratna							

77.	Child s A)	sex ratio in Ken 1084	rala acco B)	ording to 2011 964	census C)	981	D)	830				
78.	Kerala	State Horticul	lture Mis	sion was form	ed in							
	A)	2000	B)	1995	C)	2005	D)	2006				
79.	The Se	ecurities and Ex 1985	xchange B)	Board of India 1986	(SEBI) C)	) was set up in 1987	D)	1988				
80.	The se A) B) C) D)	High Birth Ra High Birth Ra Low Birth Ra	ate and hate and fate and lo	y of demograp ligh Death Rate alling Death Rate ow Death Rate I falling Death	e ate	sition is charac	terized l	by				
81.		Which among the following state has the smallest per cent of urban population as per Census 2011?										
	A)	Maharashtra			B)	Tamil Nadu						
	C)	Gujarat			D)	Bihar						
82.		swini Rural He f India?	althcare	Scheme is bei	ng impl	emented in whi	ch amo	ng the following				
	A)	Andhra Prade	esh		B)	Karnataka						
	C)	Himachal Pra	desh		D)	Tamil Nadu						
83.	Econo	mic Survey is 1	publishe	d by								
	A)	Indian Statist	ical Insti	tute	B)	Government o						
	C)	Ministry of F	inance		D)	Planning Com	mission	1				
84.	Which among the following district in Kerala has the highest literacy rate, as per 2011 census?											
	A)	Pathanamthitt	ta		B)	Kottayam						
	C)	Thiruvananth	apuram		D)	Kollam						
85.		rrent prices, the	-	capita GSDP	in Kera	ıla in 2015-16	, acco	ording to Kerala's				
	A)	Rs.1, 72,268			B)	Rs. 1, 63,387						
	C)	Rs.1, 93,456			Ď)	Rs.1, 45,345						
86.	Densit	y of population	n for 201	5-16 in Kerala	as per l	Kerala's Econo	mic Re	view 2016 is				
	A)	860	B)	655	C)	768	D)	678				
87.	Sidney	Alexander's o	contribut	ion is in relation	n to	approach	to Bala	ance of Payments				
	A)	Monetary			B)	Absorption		-				
	C)	Elasticity			D)	None of the ab	ove					

88.	Imposing of an import tariff										
	A)	Increases the domestic production of	of impor	rt competin	g commod	ity					
	B)	Increases the domestic prices of the	import	able comm	odity						
	C)	Decreases the domestic consumption	n of im	portable co	mmodity						
	D)	All of the above									
89.	Which among the following is not correctly matched?										
	A)	Law of Comparative Advantage	•	David Ri	cardo						
	B)	Factor Proportion and Trade		Leontiff							
	C)	Effect of tariff on factor prices	Stopler S	Samuelson							
	D	Effect of tariff on domestic prices		G.Myrda	.1						
90.	The (	The GATT came into existence in									
	A)	1953 B) 1962	C)	1948	D)	1950					
91.	Acco	rding to Marshall Lerner condition,	devalua	tion shall i	improve the	e trade bala	ance of a				
	country provided the sum of elasticities of demand for a country's exports and its demand										
	for in	nports is									
	A)	Between one and two	B)	Two							
	C)	Greater than one	D)	Less than	n one						
92.	The I	Hecksher Ohlin theorem of trade patte	rn assui	mes							
	A)	Perfect Competition in both produc	t and fa	ctor marke	t						
	B)	Perfect Competition in the factor m	arket bu	ut not in the	e product m	arket					
	C)	Perfect Competition in the product	market	but not in t	he factor m	arket					
	D)	Unemployment in the labour marke	t								
93.	Prebisch Singer Hypothesis argues that primary product export orientation of Less										
		loped Countries result in secular									
	Α	Improvement	B)	Stagnatio							
	C)	Deterioration	D)	None of	the above						
94.	As a	As a result of imposition of tariff, a nation's offer curve will									
	A)	Remain unaffected									
	B)	Shift towards axis measuring expor	ts								
	C)	Shift towards axis measuring impor	ts								
	D)	None of the above									
95.	Nom	inal interest rate is equal to									
	A)	Real interest rate plus inflation rate									
	B)	Real interest multiplied by inflation	rate								
	<b>C</b> )	Real interest rate minus inflation rate									
	D)	Real interest rate divided by inflation	n rate								
96.	Tax o	on the basis of value of a product is ca	lled								
	A)	Ad valorem rate	B)	Specific	rate						
	C)	Value added rates	D)	None of	the above						

97.	The speculative demand for money is very sensitive to										
	A)	Income			B)	Interest rate	<del>,</del>				
	C)	Employm	ent		D)	None of the	se				
98.	Whic	h among the	following	g is not a quan	titative c	redit control n	nethod?				
	A)	Bank Rate	e policy		B)	Repo rate p	olicy				
	C)	Open mar	ket operat	ions	D)	Moral suasi	on.				
99.	Whic			liability of co	mmercia	mmercial banks?					
	A)	Time depo			B)	Borrowing					
	C)	Security h	olding		D)	Demand and	d time li	abilities of bank			
100.	The s	-	-	lips Curve is							
	A)	Horizonta	_	ine	B)	Vertical stra	-	2			
	C)	Downwar	d sloping		D)	Upward slo	ping				
101.	The c		inctional fi	nance was de	veloped	•					
	A)	Fisher	B)	Dalton	C)	Bastable	D)	Lerner			
102.	Tax is A) B) C) D)	Whether a	n tax is col n or group	who ends up gressive, prop							
103.	Conc	1) A. 2) Al 3) Ke	C. Pigou a an T Peace enneth Arr	nd concentrated and J.K.Mehtan J.K.Mehtan ock and Jack wow and Paul And I.M.D. Litt	ı Wisemar A. Samue	1	enditure	are attributed to			
	Whic	Which of the statements given above is/are correct?									
			_			1, 2 and 3	D)	All of these			
104.	Tobir	n tax is a tax	on								
	A)	Imports			B)	Exports					
	C)	Sales			D)	Transaction	s in fore	ign exchange			
105.	Wher		_	p with increas	se in inco B)	me it is called					
		A) Proportional tax				Regressive					
	C)	Progressiv	ve tax		D)	Presumptive	e tax				
106.	Unba	_		was propour	-						
	A)	Ragnar N			B)	H. Leibenst					
	C)	A.O. Hirs	chman		D)	Hecksher O	hlin				

107.		oncept of sustainable development wa							
	A) C)	Keynes Raul Prebisch	B) D)	Kindleberger Brundtland					
	C)	Rauf i Teolsen	D)	Diunatiana					
108.		nan of the thirteenth Finance Commis							
	A)	Dr. Vijay Kelkar	B)	Dr. M. GovindRao					
	C)	Dr. C. Rangarajan	D)	Dr. Atul Sharma					
109.	Arrang	ge the following in the order in which 1. An Enquiry into the Nature a 2. Principles of Economics 3. General Theory of Employm 4. Price of Inequality	ınd Cau	se of Wealth of Nations					
	A)	1,2,3,4	B)	4,3,2,1					
	C)	1,4,2,3	D)	2,3,4,1					
110.	-	proposition that autonomous investigation in the proposition of the pr	stment	depends on resource discovery and					
	A)	Harrod	B)	Schumpeter					
	C)	Hansen	D)	Rosenstein Rodan					
111.	' Capa	bility to function' argument is made b	ov						
	A)	Myrdal	B)	AmartyaSen					
	C)	Michael P. Todaro	D)	Marx					
112.	Water extracted from a stream for irrigation is an example for								
	A)	Option value	B)	Use value					
	C)	Nonuse value	D)	None of these					
113.	Identit	fy the direct method of valuation							
	A)	Market price	B)	Travel cost					
	C)	Hedonic property value	Ď)	Avoidance expenditure					
114.	Pollut	ants for which the environment has so	me ahsi	orntive canacity are called?					
111.	A)	Stock pollutants	B)	Fund pollutants					
	C)	E – waste	D)	None of these					
115.	In whi	ch year was Environment Protection	Act ena	cted in India?					
110.	A)	1975	B)	1990					
	C)	1986	D)	1980					
116.	Autho	r of 'Principles of Political Economy	and Tax	vation'					
110.	A)	David Ricardo	B)	J. S. Mill					
	C)	Alfred Marshall	D)	Adam Smith					

117.	Amon	g the following which is not included	in HDI	?
	A)	Life expectancy	B)	Education
	C)	Maternal mortality rate	D)	Percapita income
118.	Which	1) Existence Value 2) Labour Value 3) Use Value 4) Option Value	vithin th	ne definition of Total Economic Value?
	A)	1, 3 and 4	B)	2 and 3
	C)	1 and 2	D)	1 and 3
119.		nmental assets? Using 'willingness to pay' to value a Using 'existence value' to estimate t	nn envir he valu n house	e of an environmental asset e prices and geographical proximity to an
120.	Social A) C)	dualism is propounded by Benjamin Higgins Hala Myint	B) D)	Arthur Lewis Julius Herman Boeke

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