

SCRA-2014

Gross Domestic Product (GDP) is called 'gross' because its computation does not exclude

- (a) **depreciation of capital (consumption of capital in production process)** (b) subsidies on consumption of goods
(c) earnings of foreign factors in host country (d) impact of price rise

IAS Prelims 2001

The term National Income represents

- (a) Gross National Product at market prices minus depreciation
(b) Gross National Product at market prices minus depreciation plus net factor income from abroad
(c) **Gross National Product at market prices minus depreciation and indirect taxes plus subsidies**
(d) Gross National Product at market prices minus net factor income from abroad

IAS Prelims 1997

National Income is the

- (a) Net National Product at market price (b) **Net National Product at factor cost**
(c) Net Domestic Product at market price (d) Net Domestic Product at factor cost

Note:

Net National Product (NNP) and Net National Income (NNI) is same as Govt uses word NNI in National Income Estimates.

IAS Prelims 1991

The data collection for national income estimation in India is done by

- (a) **National Sample Survey Organisation** (b) Finance Ministry of the Govt. of India
(c) Central Statistical Institute/Organisation (d) Indian Statistical Institute

IAS Prelims 2013

The national income of a country for a given period is equal to the

- a) Total value of goods and services produced by the nationals b) sum of total consumption and investment expenditure
c) sum of personal income of all individuals d) **money value of final goods and services produced**

CDS-2014

The value of all final goods and services produced by the normal residents of a country and their property, whether operating within the domestic territory of the country or outside in a year is termed as

- (a) **Gross National Income** (b) Net National Income (c) Gross Domestic Product (d) Net Domestic Product

ES 2020

Which one of the following is a measure of sustainable income level that can be secured without decreasing the stock of natural assets? (a) Natural Capital Stock (b) Environmental Value (c) **Green Accounting** (d) Social Discount Rate

Different Sectors of Economy

Primary sector or Agriculture and related sector.	Primary activities are directly dependent on environment as these refer to utilisation of earth's resources such as land, water, vegetation, building materials and minerals. It, thus includes, hunting and gathering, pastoral activities, fishing, forestry, agriculture, and mining and quarrying. It makes direct use of natural resources. When we produce a good by exploiting natural resources, it is an activity of the primary sector. Why primary? This is because it forms the base for all other products that we subsequently make.
Secondary or Industry Sector	Secondary activities add value to natural resources by transforming raw materials into valuable products. The product is not produced by nature but has to be made and therefore some process of manufacturing is essential. This sector includes the following production activities (i) Manufacturing (ii) Construction (iii) Electricity, Gas and water supply & other utility services
Service Sector	1. Tertiary activities- it includes trade and commerce, transport, communication and services (Financial, Banking, Insurance, Real estate & professional services). 2. Quaternary activities-it includes information based and research & development based service. Quaternary activities centre around research, development and may be seen as an advanced form of services involving specialised knowledge and technical skills. Personnel working in office buildings, elementary schools and university classrooms, hospitals and doctors' offices, theatres, accounting and brokerage firms all belong to this category of services.