

51. Match the following pair correctly?

List-I	List-II
A. A continuous increase in general price level	1. Stagflation
B. Recession accompanied by inflation	2. Reflation
C. Raising prices deliberately to relieve depression	3. Hyperinflation
D. Fall in prices without a decline in the existing level of employment, output and income	4. Inflation
	5. Disinflation

Select the correct answer using the code given below:

	A	B	C	D
(a)	4	1	2	5
(b)	4	1	3	2
(c)	5	4	3	2
(d)	1	2	3	4

52. Consider the following statements:

1. Pradhan Mantri Kaushal Kendras is an initiative of Ministry of Skill Development
2. The objective behind Pradhan Mantri Kaushal Kendras is to empower the youth by providing market relevant skill training and develop entrepreneurship.

Which of the above statements is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

53. Main Objectives of Fiscal Policy in India is/are

1. To stabilize the price level.
2. To maintain equilibrium in the Balance of Payments.
3. To regulate magnitudes of interest rates.

Which of the above statement is/are correct?

- (a) 1 and 2 only
- (b) 2 and 3 only
- (c) 2 only
- (d) 1, 2 and 3

54. Consider the following statements:

1. Direct taxes include income tax, wealth tax, and service tax.
2. Indirect taxes include Custom Duty, GST.

Which of the above statement is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

55. Consider the following statements:

1. Goods and Services Tax Network (GSTN) is a non-profit organisation formed to access information from a single source.
2. GST is levied at the final step in the consumption process.

Which of the above statement is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

56. Consider the following statements about the 'Lorenz Curve':

1. A straight line on it represents complete equality of income.
2. With greater curvature in it, the inequality of income rises proportionally, this inequality is measured by the 'Gini Coefficient'.

Which of the above statements is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

57. What is a "free market"?

- (a) Subsidising of products by the government.
- (b) System in which all trade is done via barter.
- (c) System in which there is free provision of products.
- (d) System in which prices of goods are determined by the open market.