

## IASBABA TEST 6 ECONOMY

**31. Consider the following statements:**

1. Labour force participation rate is defined as the section of working population in the age group of 16-64 in the economy currently employed or seeking employment.
2. In recent years, the Female labour force participation rate has been on the decline.

Which of the given statements is/are correct with respect to labour force participation rate in India?

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

**32. Which of the following is/are correct with respect to the 'Public Sector Undertakings' (PSUs) in India?**

1. Majority of the paid-up share capital is held by central government or by any state government or partly by the central governments and partly by one or more state governments.
2. The Comptroller and Auditor General of India (CAG) doesn't audit government companies.

Select the correct statement/s:

- a) 1 only                      b) 2 only                      c) Both 1 and 2                      d) None of the above

**33. Which of the following are the immediate reasons for the introduction of economic reforms in 1991?**

- a) The government was not able to make repayments on its borrowings from abroad.
- b) There was rise in the prices of essential goods.
- c) There was inefficient management of the Indian economy in the 1980s.
- d) Both a and b

**34. Which of the statements are correct regarding the Indian economy before the start of Colonial rule?**

1. The majority of population was engaged in manufacturing sector.
2. Handicraft industry was booming and India exported high quality cotton and silk fabric.

Select the code from following:

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

**35. Which of the following is incorrect about 'Competition Commission of India' (CCI)?**

- a) CCI is a statutory body established under the Competition Act 2002.
- b) The Act prohibits anti-competitive agreements, abuse of dominant position by enterprises and regulates combinations which causes or likely to cause an appreciable adverse effect on competition within India applicable only for state and centre owned establishments.
- c) The Commission is required to give opinion on competition issues on a reference received from a statutory authority established under any law.
- d) To promote and sustain an enabling competition culture through engagement and enforcement that would inspire businesses to be fair, competitive and innovative; enhance consumer welfare; and support economic growth.

**36. Who was the first person to give the concept of poverty line in pre independent India?**

- a) Dadabhai Naoroji      b) RC Dutt                      c) Rangarajan                      d) WC Banerjee

**37. With reference to the 'Demographic Dividend', consider the following statements:**

1. A country with a high population between 15-64 years is considered to have a high demographic dividend.
2. Focus on providing skill development and education will help in effective utilisation of demographic dividend.

Which of the statements is/are correct?

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

**38. Which of the following countries adopted Mixed economy model after their independence?**

1. India                      2. Pakistan                      3. North Korea                      4. China

Select the code from following:

- a) 1 and 2                      b) 3 and 4                      c) 1,2 and 3                      d) 1 and 4

**39. Which of the following 'Sustainable Development Goals' (SDGs) is correct?**

- a) Goal 4 is End poverty in all its forms everywhere.
- b) Goal 2 is Ensure healthy lives and promote wellbeing for all ages.
- c) Goal 5 is Ensure availability and sustainable management of water and sanitation for all.
- d) Goal 11 is Make cities and human settlements inclusive, safe, resilient and sustainable.