

6. With reference to 'Warehouse receipts' in India, consider the following statements:

1. These are negotiable instruments in India.
2. They are utilized in Future markets.
3. They are regulated by RBI.

Which of the statements given above is/are correct?

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

7. Which of the following would stabilise the economy in the times of fast paced growth or sudden slump?

1. Unemployment insurance
2. Progressive taxation
3. High Liquidity infusion

Select the correct answer using the code given below:

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

8. With reference to the 'implicit price deflator', consider the following statements:

1. It is the ratio of the value of goods and services an economy produced in a particular year at current prices to prices during the base year.
2. It is a more comprehensive measure for the economy than CPI and WPI.
3. It will most often be greater than 100 in an expanding economy.

Which of the statements given above is/are correct?

- (a) 1 and 2 only

(b) 2 and 3 only

(c) 1 and 3 only

(d) 1, 2 and 3

9. Which of the following curves are correctly matched to their descriptions?

1. Kuznets Curve — Inequality is directly proportional to economic growth.
2. Phillips Curve — Inverse relation between inflation and unemployment.
3. Lorenz Curve — Income distribution within the economy.
4. Laffer Curve — Relates tax rates and tax revenue.

Select the correct answer using the code given below:

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

10. Consider the following statements:

1. 'Sin Goods' are highly taxed to discourage people from buying them.
2. 'Giffen Goods' are highly substitutable goods, for which demand increases if the price falls.

Which of the statements given above is/are correct?

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