

33. As the income of the consumer increases, the demand for a particular commodity 'X' reduces. Similarly, as the income decreases, the demand for commodity 'X' increases. In this case, commodity 'X' can be considered as a/an

- (a) Inferior Goods
- (b) Veblen Goods
- (c) Giffen Goods
- (d) None of the above.

34. With reference to the 'Veblen Goods', consider the following statements:

1. The demand for these goods increases with the increase in their prices.
2. These goods are normally considered to be the 'Inferior Goods'.

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

35. Consider the following statements:

1. All the Giffen Goods are Inferior Goods, but all the Inferior Goods are not Giffen Goods.
2. The demand for the Giffen Goods increases with the increase in their prices.

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

36. Consider the following statements about the New Economic Policy (NEP) of India:

1. Structural reform policies were intended to correct the weaknesses

developed in the Balance of Payments and to bring inflation under control.

2. Stabilization measures were aimed at improving the efficiency of the economy and increasing its international competitiveness.

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

37. Which of the following steps leads/lead to liberalization in the economy?

1. Disinvestment
2. Deregulation of the industrial sector
3. Establishment of the private sector banks

Select the correct answer using the code given below:

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

38. Which of the following Central Public Sector Enterprises are designated as Navratnas?

1. Indian Oil Corporation Limited
2. Steel Authority of India Limited
3. Hindustan Aeronautics Limited
4. Mahanagar Telephone Nigam Limited
5. Bharat Sanchar Nigam Limited

Select the correct answer using the code given below:

- (a) 1, 2 and 3 only
- (b) 3 and 4 only
- (c) 2, 4 and 5 only
- (d) 1, 2, 3, 4 and 5