# ST. ANTHONY'S COLLEGE
# SHILLONG

## ENTRANCE TEST FOR ADMISSION INTO
## UNDER GRADUATE COURSES
## 2009
## ECONOMICS
## Thursday, 28th May, 2009
## Time: 12:00 Noon – 1:30 PM
## DURATION: 1 HOUR 30 MINUTES

**INSTRUCTIONS**

- This test has TWO parts. Part A and B. Part A is on economics while Part B is on Mathematics. Total marks for this test is 100.
- Part A consists of 15 multiple choice questions and 3 questions that are descriptive. Part B consists of 9 questions. Each Part carries a weightage of 50 marks.
- Write the Roll Number given on your Admit Card in the space provided below.
- Please preserve your Admit Card. It will be required at the time of admission.
- The admit card numbers of those shortlisted for admission on the basis of this entrance test will be published on the college notice boards and on the college web site within 24 hours from the completion of this test.

Admit Card No. _____

Invigilator signature. _____

**PART – A (ECONOMICS)** **50 MARKS**

1. Put a ☒ mark against each correct answer. 1*15=15

i. Which of the following statement is correct?

a. commodity will have value if it is wanted by somebody ☐
b. commodity will have value only if it is scarce relative to demand ☐
c. The value of a commodity depends upon its price ☐
d. The value of a commodity is entirely dependant upon the demand for it ☐

ii. "Demand "is the desire of goods backed by

a. the consumer's preference ☐
b. the consumer's income ☐
c. the willingness and the ability to pay ☐

iii. Which of the following has the lowest elasticity of demand?

a. car ☐ b. salt ☐
c. tea ☐ d. houses ☐

iv. Which of the following pairs of commodities is an example of substitutes?

a. coffee and milk ☐ b. diamond and cow ☐
c. pen and ink ☐ d. mustard oil and coconut oil ☐

v. Utility in Economics means

a. Want satisfying power of a commodity ☐
b. pleasure ☐ c. happiness ☐

vi. "Giffen Goods" are those goods

a. for which demand increases as price increases ☐
b. which are in very short supply ☐
c. which have a high income elasticity of demand ☐
d. which have a low cross elasticity of demand ☐

vii. Production is a function of

a. profits ☐ b. factors ☐ c. price ☐

viii. Marginal cost curves cuts the average cost curve

a. at the left of its lowest point ☐
b. at its lowest point ☐
c. at the right of its lowest point ☐

ix. When AR=Rs.8 and AC=Rs.10 the firm makes

a. Normal Profit ☐ b. Net Profit ☐
c. Gross Profit ☐ d. Loss ☐

x. Amartya Sen won the Nobel Prize for Economics in the year

a. 1998 ☐ b. 1999 ☐
c. 1997 ☐ d. 2000 ☐

xi. The concept of Elasticity of Demand was evolved by

a. Alfred Marshall ☐ b. Jeremy Bentham ☐
c. David Ricardo ☐ d. Adam Smith ☐

xii. The first Industrial Policy Resolution was presented in

a. 1947 ☐ b. 1948 ☐
c. 1949 ☐ d. 1950 ☐

xiii. The essential condition to be called money is its

a. General acceptability ☐ b. Intrinsic value ☐
c. Availability ☐ d. None of these ☐

xiv. "A Treatise on money" was written by

a. J.M.Keynes ☐ b. A.Marshall ☐
c. A.Smith ☐ d. L.Robbins ☐

xv. In India which sector contributes the largest share to the National Income?

a. Primary Sector ☐ b. Tertiary Sector ☐

c. Secondary Sector ☐

2. Discuss the difference between central bank and commercial bank. 10

3. Discuss the causes of backwardness in the North Eastern Region. 10

4. Write short notes. 5*3=15

a. Different types of Unemployment.

b. Concept of National Income

c. Sources of Agricultural Finance.

**PART – B (MATHEMATICS)** **50 MARKS**

1. Solve and graph the solution of $3x + 6 \geq 9$ and $-5x > -15$; where $x \in R$ (5)

2. If $a - 1/a = 5$, find (2.5*2=5)

   i. $a^2 + 1/a^2$

   ii. $a^4 + 1/a^4$

3. Factorise (2.5*2=5)

   i. $x^2 - 5x + 6$

ii. $a^2 + 3ab + 2b^2$

4. Solve the following equations. (2.5*2=5)

i. $4x – 6 = 3x/4 + 20$

ii. $(x-1)/2 – (3x-12)/3 = 1$

5. Draw the graph of the following table. (5)

| x | -2 | 0 | 2 | 1 | -4 |
|---|---|---|---|---|---|
| y | -3 | 1 | 5 | 3 | -7 |

6. i. If 2x + 3y : 3x + 5y = 18 : 29 find x : y 2.5*2=5

ii. Two numbers are in the ratio 3:5.If 8 is added to each number, the ratio becomes 2:3. Find the numbers.

7. Solve the following simultaneous equations. 5+5=10

i. 15x - 11y = 19
11x - 15y = 7

ii. 5x + 2y = 24
3x – y = 10

8. Write a note on the different measures of central tendency (5)

9. The frequency distribution of marks obtained by students in a class test is given below: (5)

| *Marks* | *No of students* |
|---|---|
| 0-5 | 2 |
| 5-10 | 15 |
| 10-15 | 18 |
| 15-20 | 12 |
| 20-25 | 4 |

Draw a histogram and a frequency polygon to represent the frequency distribution of the marks.