ST. ANTHONY'S COLLEGE

SHILLONG

ENTRANCE TEST FOR ADMISSION INTO

UNDER GRADUATE COURSES

2012

ECONOMICS

Day & DATE   :   Tuesday, 22nd MAY, 2012

TIME   :   3:30 PM – 5:00 PM

FULL MARKS   :   100

TEST ROLL NO. _____

Invigilator's signature: _____

1.   Put a tick mark [√] against each correct answer within the brackets provided.   1*12=12

i.   Amartya Sen won the Nobel Prize for Economics in the year
        a. 1998   [ ]   b. 1999   [ ]   c. 1997   [ ]

ii.   The Price Effect is
        a. Income + Substitution Effect   [ ]   b. Income –Substitution Effect   [ ]
        c. Income + Consumption Effect   [ ]

iii.   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   [ ]

iv.   In India which sector contributes the largest share to the National Income?
        a. Primary Sector   [ ]   b. Tertiary Sector   [ ]   c. Secondary Sector   [ ]

v.   All of the following curves are U-shaped, except
        a. AVC curve   [ ]   b. AFC curve   [ ]   c. AC curve   [ ]

vi   The book, "The General Theory of Employment, Interest and Money" was written by
        a. J M Keynes   [ ]   b. A Smith   [ ]   c. J S Mills   [ ]

vii.   Which of the following has the lowest elasticity of demand?
        a. car   [ ]   b. salt   [ ]   c. tea   [ ]

viii.   NABARD came into existence in
        a. june 1982   [ ]   b. july 1982   [ ]   c. june 1981   [ ]

ix.   The necessary condition for a firm's equilibrium is
        a. AC=AR   [ ]   b. MC=MR   [ ]   c. AC<AR   [ ]

x.   The first Industrial Policy was announced in the year
        a. 1948   [ ]   b. 1950   [ ]   c. 1956   [ ]

xi. .   "A Treatise on money" was written by
        a. J.M. Keynes [ ]   b. A. Marshall [ ]   c. A. Smith   [ ]
        d. L. Robbins   [ ]

xii.   The concept of Elasticity of Demand was evolved by
        a. Alfred Marshall   [ ]   b. Adam Smith [ ]   c. David Ricardo   [ ]

2.   Fill in the Blanks: 1*8=8

        a.   _____ is the wage expressed in terms of money.

        b.   The Long run average cost curve is also called _____

        c.   _____ is a loan taken by the government from its own people as well as from
                  foreign countries.

        d.   _____ is the most liquid asset.

        e.   Infrastructure is also sometimes called social overhead_____

        f.   The full form of NABARD is_____

        g.   Under monopoly the product is _____

        h.   _____ is unfavourable when exports are less than imports.

3.   Answer the following questions briefly.   10*3=30

i.   Distinguish between Public and Private finance.

ii.   Is India a developing economy? Give reasons for your answer.

iii.   Explain the composition and direction of India's Foreign Trade.

Answer all the questions   *(5*10=50)*
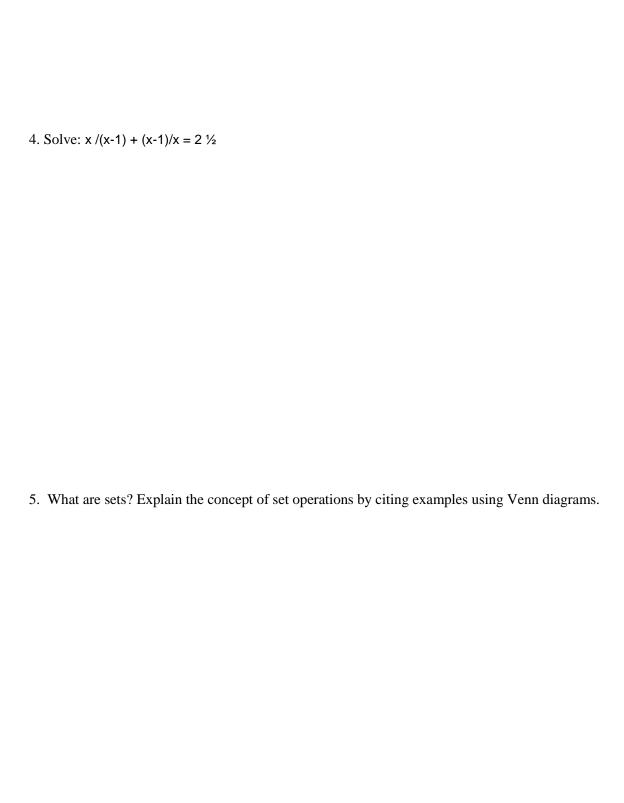
1. Solve the simultaneous equations:

  $15x-11y=19$

  $11x-15y=7$

2. If $x:y=2:3$, find the value of $3x+2y:2x+5y$

3. Given; $P=\{x: 5<2x-1\leq 11; x \in R\}$

        $Q=\{x: -1 \leq 3+4x <23, x \in I\}$ where $R=$ (Real Number) and $I=$ (Integers)

Represent P and Q on two different number lines. Write down the elements of $P \cap Q$

Answer all the questions   *(5*10=50)*

4. Solve: $\frac{x}{x-1} + \frac{x-1}{x} = 2\frac{1}{2}$

5. What are sets? Explain the concept of set operations by citing examples using Venn diagrams.

6. Draw the graph of the following table.

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

7. What are the different measures of Central tendency?

8. Draw the cumulative frequency curve (ogive) for the following distribution.

Marks	5-10	10-15	15-20	20-25	25-30
No. of students	7	9	12	8	6

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

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.

10. What are the different types of data that you have learnt in statistics?

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