

1. The prices of producer goods (Intermediate Goods) are not included in the summation of a country's gross domestic product (GDP):
  - (a) Because their inclusion would have no effect on GDP calculation.
  - (b) Because their inclusion would lead to an under-valued estimate of GDP.
  - (c) Because their inclusion would lead to an over-exaggerated (Double Counted) estimate of GDP.**
  - (d) Because their inclusion would have a very negligible effect on GDP estimation.
2. With reference to Gross Domestic Product (GDP) and Gross National Product (GNP), which of the following statements correctly explains the difference between them?
  1. Gross Domestic Product (GDP) is the value of all final goods and services produced within the geographic boundary of a nation during one year, period whereas Gross National Product (GNP) is the GDP of a country minus its 'income from abroad'.
  2. GDP is a 'quantitative' concept, whereas GNP is both 'quantitative' as well as the 'qualitative' concept.
  3. GDP indicates the 'internal' as well as the 'external' strength of the economy whereas the GNP of a country indicates the 'internal' strength of the economy.
  4. Private remittances constitute the part of GDP whereas interest on external loans constitute the part of GNP

Select the correct answer using the code given below:

  - (a) 1 and 2 only
  - (b) 2 only**
  - (c) 1, 3 and 4 only
  - (d) 3 and 4 only
3. With reference to the calculation of national income, which of the following statements are correct about cost and price in context of national income counting?
  1. Factor cost is also known as the production cost as it is the 'input cost' the producer has to incur in the process, whereas 'market cost' is derived after adding the indirect taxes to the factor cost of the product
  2. Since January 2015, the CSO has switched over to calculate its national income at factor cost so that GST can be separately identified.
  3. As per the recommendations of National Statistical Commission (NSC) base year was revised from 2004–05 to 2011–12.
  4. Price at base year is current price and it reflects the impact of present-day inflation in it.

Select the correct answer using the code given below:

  - (a) 1 and 2 only
  - (b) 1 and 3 only**
  - (c) 2 and 4 only
  - (d) 1, 3 and 4 only
4. In context of comparing GDP and GVA, consider the following statements
  1. Gross value added (GVA) indicates the value added by various sectors at supply side, whereas GDP is arrived at by adding up all expenditures done in the economy which indicates demand side.
  2. While GDP is a good measure in comparative studies (comparing economies), GVA is a better measure to compare different sectors within the economy

Which of the above statement/s is/are correct?

  - (a) 1 only
  - (b) 2 only
  - (c) Both 1 and 2**
  - (d) Neither 1 nor 2
5. Which of the following statements showing the relation between economic growth and economic development are incorrect?
  1. Economic growth is a quantitative term, whereas economic development is a qualitative term.
  2. Higher economic growth automatically brings in higher economic development.
  3. GDP indicates the economic growth of an economy whereas per capita income indicates economic development

Select the correct code among the following:

  - (a) 1 and 2 only
  - (b) 1 and 3 only
  - (c) 2 and 3 only**
  - (d) All of the above
6. Which of the following perfectly explains meaning of GDP of an economy:
  - (a) Gross Domestic Product (GDP) is the value of all final goods and services produced within the boundary of a nation during a one-year period adding expenditures on imports not produced in the nation.

- (b) Gross Domestic Product (GDP) is the value of all final goods and services produced within the boundary of a nation during a one-year period removing expenditures of goods and services produced which are exported, but not sold within the country.
- (c) Gross Domestic Product (GDP) is the value of all final goods and services produced within the boundary of a nation during a one-year period in which government spending and trade balance are also added as one of the components.**
- (d) Gross Domestic Product (GDP) is the value of all final goods and services produced within the boundary of a nation during one year period minus national private consumption.
7. Consider the following statements regarding the nutrient cycling processes:
1. Water cycle and carbon cycle are examples of Gaseous cycles, in which the reservoir is atmosphere or the hydrosphere.
  2. Nitrogen, Phosphorus, calcium and magnesium circulate by means of the sedimentary cycle, where the reservoir is the earth's crust.
  3. Nitrogen fixation on earth is accomplished only through microorganisms.
  4. Most gaseous cycles are generally considered as imperfect cycles.
- Which of the statements given above is/are correct?
- (a) 1, 2 and 4 only  
(b) 2 and 3 only  
**(c) 1 only**  
(d) 4 only
8. Consider the following statements regarding Gross Domestic Product:
1. Gross Domestic Product (GDP) is that income or product which accrues to the economic agents who are residents of the country.
  2. The income earned by the Non-Resident Indians (NRIs) will be a part of India's Gross National Product (GNP)
- 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**
9. Consider the following statements.
1. CITES Appendix I lists species threatened with extinction and import or export permits for these species are completely banned.
  2. CITES Appendix II includes species not necessarily threatened with extinction but in which trade must be strictly regulated.
  3. The endangered Asian elephant is included in CITES Appendix I.
  4. India has banned the domestic sales of ivory.
- How many of the above statements is/are correct?
- a) Only one  
b) Only two  
**c) Only three**  
d) All four
10. With reference to Ecotone, consider the following statements:
1. It is a zone of junction between two or more identical ecosystems.
  2. A well-developed ecotone contains only the organisms which are entirely the same as that of the adjoining communities.
- 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**