

10th Social Science Lesson 19 Questions in English - Economics

1] Gross Domestic Product and its Growth: An Introduction

1. Which of the following statement is correct?
 - 1) The GDP is the market value of all the final goods and services produced in the country during a time period
 - 2) For this, we have to add all the goods and services produced
 - a) 1 alone
 - b) 2 alone
 - c) 1, 2
 - d) None
2. Which of the following results in Double Counting in GDP?
 - 1) Including final goods
 - 2) Including both final and Intermediate goods
 - a) 1 alone
 - b) 2 alone
 - c) 1, 2
 - d) None
3. Suppose your drinking a cup of tea which of the following are included in GDP?
 - 1) Tea Powder
 - 2) Milk
 - 3) Sugar
 - 4) Utensils
 - a) 1, 2, 3
 - b) 1, 3, 4
 - c) 2, 3, 4
 - d) 1, 2, 3, 4
4. Which of the following are the other names of National Income?
 - 1) GDP
 - 2) GNP
 - 3) National Dividend
 - a) 1, 2
 - b) 1, 3
 - c) 2, 3
 - d) 1, 2, 3
5. What is the formula for GNP?
 - a) $GNP = C + I + G + (X-M)$
 - b) $GNP = C + I + G + NFIA$
 - c) $GNP = C + I + G + (X-M) + NFIA$
 - d) $GNP = C + I + G$
6. What does "I" stands for in GNP formula?

$$GNP = C + I + G + (X-M) + NFIA$$
 - a) Investment
 - b) Income
 - c) Import
 - d) None of the above
7. NNP is obtained by ____
 - a) $GNP - Depreciation$
 - b) $GDP - Depreciation$
 - c) $NDP - Depreciation$
 - d) None
8. Which of the following is part of GDP?
 - a) NNP
 - b) NDP
 - c) GNP
 - d) All the above
9. Which among the following is Per Capita Income?
 - a) $National\ Income/Population$
 - b) $Population/National\ Income$
 - c) $NNP/Population$
 - d) $NDP/Population$
10. The book "Poverty and Un-British Rule of India" was written by ____
 - a) Dadabhai Navroji
 - b) Jawaharlal Nehru
 - c) Motilal Nehru

d) Ambedkar

11. Which of the following is Disposable Income?

a) PI – Indirect Taxes

b) PI – Direct Taxes

c) NI corporate Income Taxes – Undistributed corporate profits – social security contribution + Transfer payment

d) NI corporate Income Taxes – Undistributed corporate profits – social security contribution

12. Which of the following is included in Indian GDP?

a) An apple produced in Kashmir

b) An apple produced in California

c) A mobile produced in China and sold in India

d) A mobile produced in China

13. Which of the following statement about GDP during a time period is incorrect?

1) The GDP of a country measures the market value of goods and services produced only during the specified time period

2) The goods and services produced in earlier periods are also taken into account

a) 1 alone

b) 2 alone

c) 1, 2

d) None

14. The GDP of country is measured_____

1) Annually

2) Quarterly

3) Half yearly

a) 1 alone

b) 1, 2

c) 2, 3

d) 1, 3

15. Match the following

I. First quarter - 1. October, November, December

II. Second quarter - 2. January, February, March

III. Third quarter - 3. July, August, September

IV. Fourth quarter - 4. April, May and June

a) 2, 3, 4, 1

b) 3, 2, 4, 1

c) 4, 3, 1, 2

d) 4, 1, 3, 2

16. Which of the following is the formula to calculate GDP?

a) $C + I + G + (X - M)$

b) $C + I + G$

c) $C + I + G + (X - M) + NFIA$

d) $C + I + G + NFIA$

17. What does the M stands in the formula for calculating GDP?

a) Export

b) Import

c) Investment

d) Consumption

18. The modern concept of GDP was first developed by_____

a) Simon Kuznets

b) George Yule

c) Theodore Roosevelt

d) Martin

19. Which of the following are included in calculating GDP by income approach?

1) Wages

2) Rent

3) Interest

4) Profit

a) 1, 2, 3

b) 1, 3, 4

c) 2, 3, 4

d) 1, 2, 3, 4

20. Which of the following is/are the method to calculate GDP?

- a) Expenditure Approach
b) Income Approach
c) Value-Added Approach
d) All the above
21. Which of the following are importance of GDP?
- 1) To Study of Economic Growth
2) To know Unequal distribution of wealth
3) To Comparison with developed countries of the world
- a) 1, 2
b) 1, 3
c) 2, 3
d) 1, 2, 3
22. Which of the following is/are not included in GDP of Country?
- a) Agriculture
b) IT sector
c) Service provided by Parents to their Children
d) All the above
23. Which of the following is/are the limitations of GDP?
- 1) Several important goods and services are left out of the GDP
2) The GDP does not tell us about the kind of life people are living
3) GDP measures only quantity but not quality
- a) 1, 2
b) 2, 3
c) 1, 3
d) 1, 2, 3
24. Central Statistical Organisation (CSO) comes under which ministry?
- a) Ministry of HRD
b) Finance ministry
c) Ministry of Statistical department
d) Jal Sakthi ministry
25. Which of the following are included in Primary sector?
- 1) Fishing
2) Mining
3) Farming
4) Cement
- a) 1, 2, 3
b) 1, 3, 4
c) 2, 3, 4
d) 1, 2, 3, 4
26. Which of the following are included in secondary sector?
- a) Iron and Steel industry
b) Jute
c) Automobile
d) All the above
27. In which century economists suggested for distinguishing Tertiary sector into "quaternary" and "quinary" service sectors?
- a) 19th
b) 20th
c) 18th
d) 21st
28. Which of the following sector is the largest sector in India?
- a) Primary
b) Secondary
c) Service
d) All the above
29. India is the____ largest producer in agricultural product
- a) 3rd
b) 2nd
c) 4th
d) 7th
30. In service sector India stands in____ position
- a) 1st

- b) 2nd
c) 5th
d) 8th
31. Which of the following sectors economy is higher than World's average?
- a) Agriculture
b) Service
c) Industrial
d) All the above
32. Which of the following statement about Gross value added (GVA) is correct?
- 1) Gross value added (GVA) is the measure of the value of goods and services produced in an area, industry or sector of an economy
2) In national accounts GVA is output minus intermediate consumption; it is a balancing item of the national accounts' production account
- a) 1 alone
b) 2 alone
c) 1, 2
d) None
33. What is the GDP of India acquired through service sector during 2017-18?
- a) 53.09
b) 29.01
c) 17.01
d) 23.02
34. According to whom economic growth is one aspect of economic development?
- a) Mahbub ul Haq
b) Amartya Sen
c) Barack Obama
d) Donald Trump
35. Which of the following apt tool to measure the real development in an economy?
- a) GDP
b) GNP
c) NNP
d) HDI
36. Which among the following is Quantitative in nature?
- a) Economic Growth
b) Economic Development
c) Both a and b
d) None of the above
37. Economic development results in rise in_____
- 1) life expectancy rate
2) literacy rate
3) infant mortality rate
- a) 1, 2
b) 1, 3
c) 2, 3
d) 1, 2, 3
38. Which of the following are Characteristics of Economic Growth?
- 1) Long-term in nature
2) Applicable in Developed nation
3) Increase in national income
- a) 1, 2, 3
b) 2, 3
c) 1, 3
d) 1, 2
39. Which of the following does not results in fair and equal distribution of wealth?
- a) Economic growth
b) Economic development
c) Both a and b
d) None
40. Who introduce the concept of Human development Index?
- a) Bhutan Monarch government
b) Amartya Sen
c) Dadabai Naroji
d) Mahbub ul Haq

41. What was the HDI value of India during the year 2017?
- 0.427
 - 0.640
 - 0.760
 - 0.365
42. What was the position India in human development rankings released by UNDP?
- 190
 - 189
 - 130
 - 111
43. Between 1990 and 2017, India's life expectancy at birth increased by_____
- 18 years
 - 11 years
 - 13 years
 - 9 years
44. when India finally decided to open its borders to free trade and liberalized its economy by allowing foreign companies to enter the Indian economy?
- 1991
 - 1950
 - 1999
 - 1990
45. Which of the following statement is correct?
- 1) A thrust was given to employment generation under the Five Year plans.
 - 2) Rural development was also given importance in India, for the important constituent it was of the Indian landscape.
 - 3) India inherited a poverty-stricken economy from the British rule, which had destroyed its resource base completely.
- 1, 2, 3
 - 1, 2
 - 1, 3
 - 2, 3
46. Which of the following statement is correct?
- 1) Per capita incomes of India have doubled in 12 years.
 - 2) In Per capita income, placing India just inside the Middle – Income Country category.
 - 3) The literacy rate for the population aged 15 years and above is only 63% compared to a 71% figure for lower middle – income countries.
- 1, 2
 - 1, 3
 - 2, 3
 - 1, 2, 3
47. Which country coined the term Gross National Happiness (GNH)?
- India
 - Nepal
 - Bhutan
 - Myanmar
48. Which of the following are pillars of GHN?
- 1) sustainable and equitable socio-economic development
 - 2) environmental conservation
 - 3) good governance
- 1, 2
 - 1, 3
 - 2, 3
 - 1, 2, 3
49. Which of the following is/are true about Factors supporting Indian development?
- 1) A fast-growing population of working age
 - 2) India has a strong legal system and many English-language speakers.
 - 3) Wage costs are low in India and India has made strides in recent years in closing some of the productivity gap between her and other countries at later stages of development
- 1, 2
 - 1, 3
 - 2, 3

d) 1, 2, 3

50. Which of the following are Agriculture policy in India?

- a) Price policy
- b) Green Revolution
- c) Co-operative policy
- d) All the above

51. Which of the following statement is correct?

1) The economy of India had undergone significant policy shifts in the beginning of the 1990s.

2) The new model of economic reforms is commonly known as the LPG or Liberalisation, Privatisation and Globalisation model

3) The primary objective of this model was to make the economy of India the fastest developing economy in the globe with capabilities that help it match up with the biggest economies of the world.

- a) 1, 2
- b) 1, 3
- c) 2, 3
- d) 1, 2, 3