

MALAVIYA NATIONAL INSTITUTE OF TECHNOLOGY JAIPUR
Department of Humanities & Social Sciences
Ph.D. Entrance Exam, Odd Semester 2021-22

Economics (Sample Questions)

SECTION- II (SUBJECT SPECIFIC QUESTIONS)

MULTIPLE-CHOICE QUESTIONS:

1. If the price-consumption curve for a commodity is horizontal, then the corresponding demand curve is
 - (a) horizontal
 - (b) positively sloped
 - (c) vertical
 - (d) a rectangular hyperbola
2. According to Schumpeter, which of the following is instrumental for economic development?
 - (a) creditors
 - (b) entrepreneurs
 - (c) innovation
 - (d) inventions
3. A public good is one, which
 - (a) can be priced
 - (b) allows principle of exclusion to be applied
 - (c) is rival in consumption
 - (d) is not divisible
4. According to Keynesian consumption function, for all levels of income
 - (a) MPC is constant
 - (b) APC is falling
 - (c) $APC > MPC$
 - (d) All of the above
5. Super multiplier refers to:
 - (a) Capital-Output ratio
 - (b) Interaction of the multiplier and the accelerator
 - (c) Budget multiplier

(d) Reciprocal of the MPC

DESCRIPTIVE-TYPE QUESTIONS:

Given below is an excerpt from a recent article by Gurucharan Das. In this context, answer the given questions.

‘... Because of this mismatch, a second lesson is that it’s difficult to reform in a democracy. A populist who promises rice at Re 1 per kg will usually defeat the reformer at the polls. Hence, successful reformers spend more time selling reforms than doing them. India’s reformers have failed in this regard, which is why 29 years after 1991, India still reforms by stealth and Indians cannot distinguish between being pro-market and pro-business. They continue to believe that reforms make the rich richer and poor poorer, despite so much evidence to the contrary.’

Q 1. What, according to you, is the issue being discussed in the article?

Q 2. Discuss the contradicting schools of economic thought highlighted here.