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CPT – December 2010 Question Paper (Based on Memory)**2nd Session****Marks: 100 Marks****Time: 2 hrs.****Part A - Economics**

1. Allocation of resources is the subject matter of _____.
a) Micro economics b) Macro economics
c) Development economics
d) Welfare economics
2. Micro Economics is connected with _____.
a) Consumer's Behaviour b) Product pricing
c) Factor pricing d) all of these
3. Fixed costs are also called _____.
a) direct costs b) prime costs
c) supplementary costs d) opportunity costs
4. Direct costs are also known as _____.
a) traceable costs b) indirect costs
c) opportunity costs d) none of these
5. OPEC is an example for _____.
a) monopoly
b) monopolistic competition
c) perfect competition d) oligopoly
6. The firm's AFC is Rs.200 for 10 units. What will be the average fixed costs at 20 units?
a) 500 b) 100 c) 150 d) 300
7. Long run price is also known as _____.
a) administered price b) market price
c) normal price d) none
8. Toothpaste industry is an example for _____.
a) monopoly b) monopolistic competition
c) oligopoly d) perfect competition
9. AR & MR are same in _____ market.
a) oligopoly b) monopoly
c) perfect competition d) none
10. In monopoly when price elasticity is 1, then the MR is _____.
a) 1 b) 0 c) negative d) positive
11. Amount paid to the outside factors of production are known as _____.
a) implicit costs b) explicit costs
c) traceable costs d) opportunity costs
12. An increase in demand with unchanged supply leads to _____.
a) rise in price b) fall in price
c) no change in price
d) an increase in supply
13. When supply curve takes a rightward shift, then supply _____.
a) decreases b) contracts
c) expands d) increases
14. When the income increases, then demand decreases for _____.
a) veblen goods b) conspicuous goods
c) normal goods d) inferior goods
15. Which of the following are not true?
a) Wants are limited
b) resources are scarce
c) resources have alternative uses
d) both (b) & (c)
16. Average revenue curve is also known as _____.
a) profit curve b) demand curve
c) supply curve d) none of these
17. Which of the following statements is in correct?
a) Competitive firms are price takers and not price makers
b) Price discrimination is possible in monopoly only
c) Duopoly may lead to monopoly
d) Competitive firms always try to discriminate prices
18. Find AFC of 2 units by using the table given below:

Output	0	1	2
TC	580	690	850

a) 105 b) 135 c) 290 d) 161
19. If the total utility of a commodity is 5 and marginal utility is 1, a person consumes 3 units. What is consumer's surplus?
a) 6 b) 8 c) 2 d) 3
20. The first stage of law of variable proportions is known as _____.
a) increasing returns b) diminishing returns
c) constant returns d) none
21. Primary sector includes _____.
a) Transport and shipping
b) banking and financial institutions
c) mining and quarrying d) insurance
22. The IRDP was started in _____ plan.
a) 5th b) 6th c) 7th d) 8th

23. Which is the regulatory authority of telecom in India
a) BSNL b) MTNL c) SEBI d) TRAI
24. $GNP = \text{_____} + NFIA$
a) NNP_{FC} b) NNP_{MP}
c) GDP d) National Income
25. National Income is measured by _____
a) Ministry of finance b) CSO
c) RBI d) SBI
26. The difference between narrow money and broad money is _____
a) Time deposits b) Saving deposits
c) Post office saving deposits
d) none of these
27. Which of the following related to financial reforms _____
a) Banking b) Insurance
c) Capital d) All of these
28. The main reason behind the implementation of economic reforms in the year 1991 is _____
a) Indication from world bank
b) Failure of economic policies of present government
c) low foreign exchange reserves
d) none of these
29. National Bank for agriculture and rural development (NABARD) is _____
a) a commercial bank
b) a co-operative bank
c) an apex bank set up for rural & agriculture credit
d) a subsidiary of SBI
30. In India, most of the unemployment is _____
a) Disguised b) Open
c) Cyclical d) Urban
31. Personal disposable income is _____
a) Personal Income – net indirect taxes
b) Personal Income – Indirect taxes
c) Personal Income – personal taxes
d) none of these
32. Fiscal policy refers to _____
a) Public debt b) public revenue
c) public expenditure d) all of the above
33. The systematic record of all receipts and payments of international trade is known as _____
a) Balance of Trade
b) Balance of Payment
c) Balance of current account
d) Balance of capital account.
34. 1921 is termed as _____ in the history of Indian population
a) beginning census b) big divide
c) beginning registration system
d) beginning of family planning
35. Trade disputes in international trade are settled by _____
a) WTO b) ILO c) IBRD d) UNO
36. The static function of money is _____
a) store of value b) medium of exchange
c) standard of differed payments
d) all of these
37. The apex bank for industrial finance in India is _____
a) IDBI b) RBI
c) SBI d) Ministry of Finance
38. The main cause for unemployment in India is _____
a) raising prices
b) increase in public expenditure
c) defective mandatory policy
d) improper utilization of resources
39. Devaluation of currency stands for _____
a) increase in the value of domestic currency in terms of foreign currency
b) decrease in the value of domestic currency in terms of foreign currency
c) keeping value of domestic currency as constant in terms of foreign currency
d) none of these
40. Purchasing power of a consumer is low when rise in the general price level is a situation relates to _____
a) inflation b) deflation
c) stagflation d) none
41. Measurement of value of goods and services is _____ function of money
a) medium of exchange b) unit of account
c) standard of differed payments
d) store of value
42. Important problem in calculating GNI is _____
a) double counting b) smuggling
c) black marketing d) unorganized market

Part B - Quantitative Aptitude

43. If $f(x) = x + 1$, $g(x) = x^2 + 1$, $fog(-2) =$
a) 6 b) 5 c) -2 d) none
44. If $f(x-1) = x^2 - 4x + 8$ then $f(x+1) =$
a) $x^2 + 8$ b) $x^2 + 7$ c) $x^2 + 4$ d) $x^2 - 4x + 4$

45. If $A \subset B$ then which of the following is true
 a) $A \cap B = B$ b) $A \cup B = B$
 c) $A \cap B = A^c$ d) $A \cap B = \phi$
46. For any 2 sets A & B, $A \cap (A^c \cup B) =$ _____.
 (where A^c represents the complement of the set A)
 a) $A \cap B$ b) $A \cup B$ c) $A^c \cup B$ d) ϕ
47. The value of $2 \log x + 2 \log x^2 + 2 \log x^3 + \dots + n \log x^n =$
 a) $\frac{n(n+1)\log x}{2}$ b) $n(n+1) \log x$
 c) $n^2 \log x$ d) none
48. G is G.M. between a and b then $\frac{1}{G - a^2} + \frac{1}{G^2 - b^2} =$
 a) G^2 b) $3G^2$ c) $\frac{1}{G^2}$ d) $\frac{2}{G^2}$
49. The recurring decimal 2.777..... is expressed as
 a) $24/9$ b) $22/9$ c) $26/9$ d) $25/9$
50. One root of $x^2 - 3x + k = 0$ is 2 then k is
 a) -10 b) 0 c) 2 d) 10
51. The value of k for which the roots of the equation $12x^2 + kx + 5 = 0$ in ratio 3:2
 a) $5/12$ b) $12/5$ c) $\frac{5\sqrt{10}}{2}$ d) $5\sqrt{10}$
52. $\lim_{x \rightarrow 0} \frac{\sqrt{4+3x} - \sqrt{4-3x}}{x} =$
 a) $3/4$ b) $5/2$ c) 0 d) $3/2$
53. $\lim_{y \rightarrow 0} \frac{3y + |y|}{7y - 5|y|} =$
 a) 2 b) $1/6$ c) $3/7$ d) does not exist
54. $\int \frac{6x-34}{(x-2)(x-3)} dx =$
 a) $22 \log(x-2) + 16 \log(x-3)$
 b) $22 \log(x-2) - 16 \log(x-3)$
 c) $22 \log(x-2) - 18 \log(x-3)$
 d) $18 \log(x-3) - 22 \log(x-2)$
55. $\int \frac{1}{x(1+\log x)^2} dx$
 a) $\frac{-1}{(1+\log x)}$ b) $\frac{1}{(1+\log x)}$
 c) $\frac{-1}{(1+\log x)^2}$ d) none
56. The cost function for the production of a commodity is given by $c(x) = 2x^3 - 15x^2 + 36x + 15$ then the value of x at which the cost is minimum _____
 a) 3 b) 2 c) 1 d) 4
57. If there are 6 trees in a row, then no. of ways 5 students can be arranged between 6 trees to take a photograph
 a) 120 b) 720 c) 1440 d) none
58. $15C_3 + 15C_{13}$ is equal to
 a) $16C_3$ b) $30C_{16}$ c) $15C_{16}$ d) $15C_{15}$
59. The no. of ways that the team of 11 players to be selected from 15 players in which one particular player is excluded
 a) 364 b) 728 c) 1001 d) 1234
60. If $A:B = 2:5$ then $(10A+3B) : (5A+2B)$ is equal to _____
 a) $7:4$ b) $7:3$ c) $6:5$ d) $7:9$
61. A lady traveling with a speed of 20Kmph, and returns quickly with average speed 24Kmph. Find her return speed
 a) 30 kmph b) 25 kmph
 c) 38 kmph d) 22 kmph
62. The lines $3x+4y+10=0$, $4x-3y+5=0$ are
 a) parallel b) perpendicular
 c) bisect d) coincidence
63. Solve $\frac{\log_{10} x - 3}{2} + \frac{11 - \log_{10} x}{3} = 2$
 a) 10^{-1} b) 10^2 c) 10^3 d) 10
64. Effective rate of 6% of compounded half yearly
 a) 6.06% b) 6.09% c) 6.08% d) 6.07%
65. The cost of machine 1,25,000/- useful life is estimated 20 years and the rate of Depreciation of its cost is 10% p.a. its scrap value is _____
 a) 15102 b) 15400 c) 15300 d) 15200
66. If P invested 10% simple interest & Q invest 5% compounded annually after two years P & Q interests are sum then
 a) $P = \frac{41}{80} Q$ b) $\frac{41}{40} Q$ c) $\frac{41}{100} Q$ d) none
67. The FV of annuity of 5000/- is made annually for 8 years at INT rate of 9% com. annually $(1.09)^8 = 1.99256$
 a) 55142.22 b) 65142.22
 c) 65532.22 d) 57425.22

68. The selection procedure of sample having no involvement of probability is known as
a) Purpose sampling b) judgment sampling
c) subjective sampling d) all of the above
69. Mode can be obtained from
a) frequency polygon b) histogram
c) ogive d) all of the above
70. If S.D = 2 in the poisson distribution then the ____
a) mode 2 b) mode 4
c) mode 3 & 4 d) mode 5 & 4
71. If the sum of the product of the deviation of X and Y from their mean is 0, then correlation coefficient is ____
a) 1 b) -1 c) zero d) none
72. Regression coefficient is
a) Independent of origin & scale
b) dependent of origin & scale
c) independent of origin but not scale
d) Dependent on origin but not scale
73. Variance of (3,5,8,4) is ____
a) 4.5 b) 3.5 c) 5.5 d) 6
74. Information from the internet is
a) primary b) secondary
c) tertiary d) none of these
75. Given observations 4,9,11,14,37 mean deviation about median is
a) 11 b) 8.5 c) 7 d) 4.75
76. Laspayer's = 90, Paasche's = 160 then Fisher's Index number is =
a) 120 b) 340 c) 360 d) 400
77. If $P(A/B) = P(A)$ then A & B are
a) mutually exclusive b) dependent
c) independent d) composite
78. The Rank correlation is
- | | | | | | |
|---------|---|---|---|---|---|
| Judge-1 | 1 | 2 | 3 | 4 | 5 |
| Judge-2 | 5 | 4 | 3 | 3 | 1 |
- a) 1 b) 0 c) -1 d) 1/2
79. $\bar{X} = 16$, $\sigma_x = 4.8$, $\bar{Y} = 0.2$, $\sigma_y = 9.6$, $r = 0.6$ then regression coefficient of x on y
a) 0.03 b) 0.3 c) 0.2 d) 0.05
80. If one die is thrown, then mathematical expectation of the number on the die is
a) 16/6 b) 3.5 c) 7.5 d) none
81. If odds in favor of A is 5:7 and odds against B is 9:6 of solving a problem then probability that a problem can be solved is ____
a) $\frac{147}{180}$ b) $\frac{122}{180}$ c) $\frac{117}{180}$ d) none
82. If there are 3 white, 2 black balls in Urn I, & 4 white, 6 black balls in Urn II if one ball is taken from Urn I & transferred to Urn II & a ball is taken from Urn II then probability that the ball drawn from urn II is white is
a) $\frac{23}{55}$ b) $\frac{11}{44}$ c) $\frac{88}{144}$ d) none
83. Two regression lines are $x+2y-5=0$, $2x+3y-8=0$ find regression line of y on x
a) $x+2y-5=0$ b) $2x+3y-8=0$
c) any of these d) none of these
84. Let the mean of $x = 50$, then mean of $u=10+5x$ is ____
a) 250 b) 260 c) 265 d) 273
85. The total area under normal curve is
a) 1 b) 0 c) 0.5 d) -1
86. The most appropriate diagram to express monthly expenditure is
a) histogram b) pie diagram
c) frequency d) line graph
87. Mean of a binomial distribution is 6 and variance is 2. find P
a) 2/3 b) 1/3 c) 1 d) none
88. In the normal distribution $P(\mu - 3\sigma < x < \mu + 3\sigma)$ is equal to
a) 0.9973 b) 0.9546 c) 0.9899 d) 0.9788
89. The hypothesis which is tested for possible rejection under the assumption that it is true is known as ____
a) biased hypothesis
b) alternative hypothesis
c) null hypothesis d) none of these
90. If b_{xy} & b_{yx} are zero then $r =$
a) 1 b) 0 c) -1 d) none
91. The statistical measure computed from the sample observation alone have been termed as ____
a) estimate b) parameter
c) both d) none
92. An urn contains 3white, 5 black and another urn contain 4 white, 2 black. One ball is drawn from each of the bag find the probability of getting both white balls.
a) $\frac{1}{4}$ b) $\frac{1}{2}$ c) $\frac{213}{420}$ d) $\frac{215}{415}$

THE END

Key - Part -A – ECONOMICS

1.	A	2.	D	3.	C	4.	A	5.	D
6.	B	7.	C	8.	B	9.	C	10.	B
11.	B	12.	A	13.	D	14.	D	15.	A
16.	B	17.	D	18.	C	19.	C	20.	A
21.	C	22.	B	23.	D	24.	C	25.	B
26.	A	27.	D	28.	C	29.	C	30.	C
31.	C	32.	D	33.	B	34.	B	35.	A
36.	D	37.	A	38.	D	39.	B	40.	A
41.	B	42.	A						

Part B - QUANTITATIVE APTITUDE

43.	A	44.	C	45.	B	46.	A	47.	B
48.	C	49.	D	50.	C	51.	D	52.	D
53.	D	54.	B	55.	A	56.	A	57.	A
58.	A	59.	A	60.	A	61.	A	62.	B
63.	A	64.	B	65.	D	66.	A	67.	A
68.	D	69.	B	70.	C	71.	C	72.	C
73.	B	74.	B	75.	C	76.	A	77.	C
78.	C	79.	B	80.	B	81.	C	82.	A
83.	A	84.	B	85.	A	86.	B	87.	A
88.	A	89.	C	90.	B	91.	A	92.	A

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