

SYMBIOSIS INTERNATIONAL (DEEMED UNIVERSITY)
Ph D ENTRANCE TEST

The Sample questions of Economics

1. When the price of a Giffen good declines –
 - a) Income effect is negative while substitution effect is positive
 - b) Income effect is zero while substitution effect is negative
 - c) Both income and substitution effects are positive
 - d) Both income and substitution effects are negative
2. Price discrimination is possible with
 - a) Perfect Competition
 - b) Monopoly
 - c) Monopolistic Competition
 - d) All the above
3. An individual's supply curve of labour will bend backward when
 - a) The income effect of a higher wage and the demand for leisure is greater than the Substitution effect
 - b) The substitution effect of higher wage is greater than the income effect
 - c) The income and substitution effects of a higher wage reinforce each other
 - d) Leisure is a Giffen good.
4. Coefficient of correlation will be always
 - a) More than 0
 - b) More than 0 but less than 1
 - c) More than 1 but less than 10
 - d) Between -1 and + 1
5. Revenue maximization principle is identified with
 - a) Baumol
 - b) Marris
 - c) Cyert
 - d) Keynes
6. Keynesian Economics mostly deals with
 - a) Monetary Policy
 - b) Fiscal Policy
 - c) Inflation targeting
 - d) Trade promotion
7. Methods of measuring national income:
 - a) Value added method
 - b) Income method
 - c) Expenditure method
 - d) All the above
8. By the World Bank's classification India is
 - a) low-income countries
 - b) lower-middle-income countries
 - c) industrial economies
 - d) underdeveloped countries