

57. Which one of the following does NOT determine the amount of years of schooling demanded by an individual to qualify for modern job?

- A. The wage or income differential
- B. The probability of success in finding modern sector employment
- C. Opportunity cost of schooling
- D. Expansion of health care infrastructure in urban sector

ANS: D

58. Who among the following is not associated with the endogenous growth theory?

- A. Robert Solow
- B. Paul Romer
- C. Rebelo
- D. Robert Lucas

ANS: A

59. Under which system the central bank is authorized by law to issue a fixed amount of notes against government securities and any excess is to be fully backed by gold/silver?

- A. Maximum fiduciary system
- B. Minimum reserve system
- C. Fixed Fiduciary system
- D. Maximum and minimum fiduciary system

ANS: C

60. The rational expectations hypothesis suggests that the forecasts that people make concerning future inflation rates

- A. Consistently over estimates the actual rate of inflation in the future
- B. Are always correct
- C. Consistently under estimates the actual rate of inflation in the future

D. Are correct on an average but are subject to errors that are distributed randomly

ANS: D

Directions: Consider the following table that gives the monthly per capita consumption expenditure (MPCE) of eight households and answer the questions given below.

State	MPCE (in Rs.) of 8 Households							
	1	2	3	4	5	6	7	8
State - A	875	1100	1000	875	750	775	750	1400
State - B	1250	1150	1400	1100	750	600	600	1200

The value of Z (generally less MPCE) and x(2) is Rs 600

Questions 61,62,63

61. Estimate of head count ratio in state -A and state - B are

- A. State A : 0.375 ; B: 0.375
- B. State A : 0.475 ; B: 0.375
- C. State A : 0.575 ; B: 0.575
- D. State A : 0.385; B: 0.425

ANS: A

62. From the table calculate the estimates of Square Poverty Gap Ratio (SPGR) and then show that the SPGR in state A is

- A. Same as in state B
- B. Higher than that in state B
- C. Lower than that in state B
- D. Significantly different from zero

ANS: C

63. From the table calculate the estimates of Poverty Gap Ratio (PGR) for state A and state B and select the correct option

- A. State A : 0.133 ; B: 0.0119
- B. State A : 0.153 ; B: 0.0135
- C. State A : 0.0133 ; B: 0.119
- D. State A : 0.0153 ; B: 0.135

ANS: C

Answer Key June 2013 Net

Dheeraj Kumar Singh

A red circular graphic with a gradient, appearing as a stylized arrow or a partial circle, located to the right of the author's name.

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