

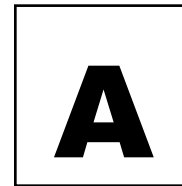
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T.B.C.: FIAS-SFG24-L2T18

Test Booklet Series

Serial No.

TEST BOOKLET
GENERAL STUDIES & CSAT



Time Allowed: ONE HOUR

Maximum Marks: 100

INSTRUCTIONS

1. IMMEDIATELY AFTER THE COMMENCEMENT OF THE EXAMINATION, YOU SHOULD CHECK THAT THIS TEST BOOKLET DOES NOT HAVE ANY UNPRINTED OR TORN OR MISSING PAGES OR ITEMS ETC. IF SO, GET IT REPLACED BY A COMPLETE TEST BOOK.
2. Please note that it is the candidate's responsibility to encode and fill in the Roll Number and Test Booklet Series A, B, C or D carefully without any omission or discrepancy at the appropriate places in the OMR Answer Sheet. Any omission/discrepancy will render the Answer Sheet liable for rejection.
3. You have to enter your Name, Email Id and Mobile No. on the test booklet in the Box provided alongside. *DO NOT* write anything else on the Test Booklet.
4. This Test Booklet contains **50** items (questions). Each item is printed in **English**. Each item comprises four responses (answers). You will select the response which you want to mark on the Answer Sheet. In case you feel that there is more than one correct response, mark the response which you consider the best. In any case, choose *ONLY ONE* response for each item.
5. You have to mark all your responses *ONLY* on the separate Answer Sheet provided. See directions in the Answer Sheet.
6. **All** items carry equal marks.
7. Before you proceed to mark in the Answer Sheet the response to various items in the Test Booklet, you have to fill in some particulars in the Answer Sheet as per instructions sent to you with your Admission Certificate.
8. After you have completed filling in all your responses on the Answer Sheet and the examination has concluded, you should hand over to the Invigilator *only* the *Answer Sheet*. You are permitted to take away with you the Test Booklet.
9. Sheets for rough work are appended in the Test Booklet at the end.
10. **Penalty for wrong answers:**

Name:

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THERE WILL BE PENALTY FOR WRONG ANSWERS MARKED BY A CANDIDATE IN THE OBJECTIVE TYPE QUESTION PAPERS.

- (i) There are four alternatives for the answer to every question. For each question for which a wrong answer has been given by the candidate, **one-third** of the marks assigned to that question will be deducted as penalty.
- (ii) If a candidate gives more than one answer, it will be treated as **wrong answer** even if one of the given answers happens to be correct and there will be same penalty as above to that question.
- (iii) If a question is left blank i.e., no answer is given by the candidate, there will be **no penalty** for that question.

Q.1) In view of the fact that kerosene is an inferior good in India, what is/are its implication(s)?

1. As households get richer, they consume less kerosene.
2. Over time there is a decline in quality of kerosene.
3. Government needs to stop subsidies on kerosene.

Select the correct answer using the codes given below:

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

Q.2) Gross Domestic Product (GDP) measures the total value of all final goods and services produced within a country's domestic territory. In this context, consider the following territories/entities:

1. Territorial waters of the country.
2. Oil rigs operated by the residents of the country in international waters.
3. Country's embassies located in other countries.
4. Military establishments of the country located in other countries.
5. A domestic company operating in another country.

For the calculation of GDP, domestic territory of a country includes how many of the above?

- a) Only two
- b) Only three
- c) Only four
- d) All five

Q.3) World Development Report 2023: Migrants, Refugees and Societies, was released recently. In this context, consider the following statements:

1. The report has been released by the United Nations Development Programme (UNDP).
2. According to the report, about 10 percent of the world's population lives outside their country of nationality.
3. According to the report, an Indian migrating to another country gains more in

income compared to the Indians migrating within the country.

How many of the statements given above are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.4) The Expenditure Method is one of the ways to calculate Gross Domestic Product (GDP) of a country. In this context consider the following items:

1. Expenditure on intermediate products.
2. Expenditure on gifts and donations.
3. Expenditure incurred on purchase of secondhand goods.
4. Expenditure on purchase of bonds and shares.

How many of the items given above are **not** counted as expenditure under the Expenditure Method of calculation of national income?

- a) Only one
- b) Only two
- c) Only three
- d) All four

Q.5) With reference to the Parliament of India, consider the following statements:

1. The Constitution of India provides for the maximum time that can lapse between the last sitting of one session and the date appointed for the first sitting of the next session of the Parliament.
2. The Constitution of India provides for the Parliament to meet at least three times a year.
3. The dates and duration of the Parliamentary sessions are decided by the presiding officer of each house.

How many statements given above are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.6) The Human Development Index (HDI) is a summary measure of average achievement in key dimensions of human development. In this context consider the following parameters/indicators:

1. Life expectancy at birth
2. Women's participation in political processes
3. Mean years of schooling
4. Expected years of schooling
5. Per capita gross national income based on purchasing power parity

How many of the above parameters/indicators are used in the calculation of Human Development Index?

- a) Only two
- b) Only three
- c) Only four
- d) All five

Q.7) In the context of Indian economy, if the government increases taxes and reduces subsidies then which of the following will be true?

- a) The gap between GDP and GVA increases.
- b) The gap between GDP and GVA decreases.
- c) The gap between GDP and NDP will increase.
- d) The gap between GDP and NDP will decrease.

Q.8) Public goods are an important concept in economic studies. In this context, consider the following statements with respect to Public Goods:

1. They are described as non-excludable.
2. They exhibit a non-rivalrous nature.
3. The production of public goods does not incur any opportunity cost.

How many of the statements given above are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.9) GDP Deflator helps in better understanding of economic situation in a country. In this context, consider the following statements about GDP Deflator:

1. It reflects the price levels of domestically produced final goods and services in an economy.
2. It can be used as a tool to measure inflation in an economy.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.10) Consider the following statements:

1. Governor of a state has a discretionary power to dismiss a minister without the advice of the Chief Minister.
2. Governor of a state, under the constitution, has no executive function to perform independently.

Which of the above statements is/are **incorrect**?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.11) If farmers' loans are waived in India, how will it affect the aggregate demand in the economy?

1. Private consumption impact via increase in private sector net wealth
2. Public sector impact via changes in government expenditure/taxes
3. Crowding-out impact via higher borrowings by State Governments
4. Crowding-in impact via higher credit availability as bank NPAs fall

Select the correct answer using the codes given below.

- a) 1, 2 and 3 only
- b) 1, 2, 3 and 4
- c) 3 and 4 only
- d) 1 and 2 only

Q.12) When patents over a vaccine are granted to a single company, which of the following is most likely to result in vaccine market, due to this decision?

- a) Monopsony
- b) Monopolistic competition
- c) Monopoly
- d) Oligopolistic competition

Q.13) Which one of the following statements refers to a "Goldilocks scenario" for an economy?

- a) An economic situation where the economy is experiencing high inflation and low employment growth.
- b) A period of rapid economic expansion, followed by a severe contraction in the economy.
- c) An economy undergoing deflation and high rates of unemployment.
- d) An economic condition characterized by moderate economic growth, low inflation rate, and low unemployment rate.

Q.14) In the context of current scenario of Indian economy, consider the following statements:

Statement-I: India is the third largest economy in the world in terms of Purchasing power parity (PPP).

Statement-II: India has the third highest Gross Domestic Product (GDP) per capita among all countries in the world.

Which one of the following is correct in respect of the above statements?

- a) Both Statement-I and Statement-II are correct and Statement-II is the correct explanation for Statement-I.
- b) Both Statement-I and Statement-II are correct and Statement-II is not the correct explanation for Statement-I.
- c) Statement-I is correct but Statement-II is incorrect.
- d) Statement-I is incorrect but Statement-II is correct.

Q.15) Lunar Probe Exploration Mission (LUPEX), recently seen in the news is a joint venture between India and

- a) Japan
- b) European Union
- c) Russia
- d) France

Q.16) With reference to 'Production Possibility Frontier (PPF)', which of the following statements is correct?

- a) It demonstrates the ideal combination of goods and services that a country should produce to maximize profit.
- b) It illustrates how an economy can produce sustainably beyond its limits without facing any constraints.
- c) It reflects the trade-offs between production of different goods and services due to limited resources.
- d) It depicts a fixed scenario and remains unchanged regardless of alterations in resources or technological advancements, implying a constant optimal production combination.

Q.17) Which of the following represents the Disposable Income for an individual or household?

- a) The income remaining after subtracting the taxes and savings contributions from the total income.
- b) The income remaining after deducting taxes from the total income.
- c) The income remaining after paying for necessities such as taxes, housing and food from the total income.
- d) The proportion of total income that is subjected to taxation after allowable deductions, exemptions, and credits are subtracted.

Q.18) Consider the following statements:

Statement-I: Adam Smith advocated that the government should play the role of an invisible hand in the economy.

Statement-II: Adam Smith supported the idea of free market.

Which one of the following is correct in respect of the above statements?

- a) Both Statement-I and Statement-II are correct and Statement-II is the correct explanation for Statement-I.
- b) Both Statement-I and Statement-II are correct and Statement-II is not the correct explanation for Statement-I.
- c) Statement-I is correct but Statement-II is incorrect.
- d) Statement-I is incorrect but Statement-II is correct.

Q.19) Consider the following:

1. Higher investment in Infrastructure
2. Reduced dependency on foreign capital for domestic investments
3. Low bond yields

How many of the above can be the possible outcomes of high saving rates in an economy?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.20) East Asia Summit (EAS) is the Indo Pacific's premier forum for strategic dialogue. In this context consider the following countries:

1. India
2. Canada
3. New Zealand
4. China
5. Democratic People's Republic of Korea

How many of the above are the participating countries of East Asia Summit?

- a) Only one
- b) Only two
- c) Only three
- d) Only four

Q.21) Which of the following factors signify monopolistic competition?

1. Differentiated products
2. Large number of buyers and sellers
3. Barriers to entry
4. Homogeneous products

Select the correct answer using the code given below:

- a) 1 and 2 only
- b) 1, 2 and 3 only
- c) 3 and 4 only
- d) 2 and 4 only

Q.22) Consider the following:

1. Acquisition of defense equipment
2. Purchase of draught animals
3. Expenditure on net acquisition of valuables
4. Planting and cultivating new orchards
5. Purchase of durable goods by households

With reference to Indian economy, how many of the above indicates increase in the Gross capital formation (GCF)?

- a) Only two
- b) Only three
- c) Only four
- d) All five

Q.23) Which of the following best describes the concept of paradox of thrift?

- a) The tendency for individuals to save more during economic downturns, which can lead to a decrease in overall demand and further economic decline.
- b) The notion that government spending is more effective than individual saving in stimulating economic growth.
- c) The idea that excessive saving by individuals can sometimes result in inflation due to decreased supply of goods and services in the market.
- d) The phenomenon that a surge in overall saving rates across the economy can lead to an increase in interest rates.

Q.24) Consider the following items:

1. Net compensation of employees
2. Net Interest on External grants
3. Net income from property and entrepreneurship

How many of the above items are taken into account for calculating Net Factor Income from abroad (NFIA)?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.25) Consider the following statements:

1. Danube River is the longest river in Europe.
2. Sulina Channel is a distributary of Danube River.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.26) Consider the following statements:

Statement-I: ICOR (Incremental Capital Output Ratio) has been decreasing consistently for the last five years in India.

Statement-II: A lower ICOR indicates more efficient and productive use of capital.

Which of the given statements above is/are correct?

- a) Both Statement-I and Statement-II are correct and Statement-II is the correct explanation for Statement-I
- b) Both Statement-I and Statement-II are correct and Statement-II is not the correct explanation for Statement-I
- c) Statement-I is correct but Statement-II is incorrect
- d) Statement-I is incorrect but Statement-II is correct

Q.27) Kuznets Curve establishes an inverted U-shaped relationship between which of the following two parameters in an economy?

- a) Inflation and unemployment
- b) Technological advancement and labor demand
- c) Population growth and resource depletion
- d) Income distribution and economic growth

Q.28) Which one of the following statements best reflects the crux of 'Technical Recession' in an economy?

- a) It is a period of significant, widespread, and prolonged downturn in economic activity.
- b) It is a situation where there is only one quarter of negative economic growth.
- c) It represents two consecutive quarters of negative growth in a country's real GDP.
- d) It is a downturn in economic activity caused by a single event lasting for a short duration.

Q.29) Consider the following statements about Net Domestic Product (NDP):

- 1. It is the market value of all final goods and services produced by the citizens of a country during a specific period.
- 2. It excludes the value of depreciation of capital goods.
- 3. It is always greater than Gross Domestic Product (GDP).

How many of the above statements are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.30) In the year 2023, Gabon and Niger caught the international attention for which of the following reason common to both of them?

- a) Discovery of huge deposits of rare Earth Metal.
- b) Establishment of USA military bases.
- c) Military coup.
- d) Devastating floods.

Q.31) A "closed economy" is an economy in which:

- a) the money supply is fully controlled
- b) deficit financing takes place
- c) only exports take place
- d) neither exports nor imports take place

Q.32) In the context of regulating prices in market, 'price floor' best refers to which one of the following?

- a) The highest price at which consumers are willing to purchase a product.
- b) A government imposed minimum price for a good or service.
- c) A SEBI imposed minimum price of share for an Initial Public Offering (IPO).
- d) The highest price of a product set by the producers to maximize profits.

Q.33) In the context of national income accounting in India, consider the following indicators:

- 1. Gross Domestic Product (GDP)
- 2. Net Domestic Product (NDP)
- 3. Gross National Product (GNP)
- 4. Net National Product (NNP)

In which of the above indicators, will income of a foreign citizen residing in India be included?

- a) 1 and 2 only
- b) 3 and 4 only
- c) 1 only
- d) 3 only

Q.34) In the context of goods classification under microeconomics, which type of goods are likely to exhibit increased demand with an increased price?

- a) Veblen goods
- b) Complementary goods.
- c) Inferior goods
- d) Normal goods

Q.35) In the context of asset management, 'amortization' best refers to which one of the following?

- a) Reduction in value of fixed assets over specified time due to wear and tear.
- b) The process of gradually paying off a loan in pre-determined tenure.
- c) Writing off the cost of intangible assets over a specified period.
- d) Government's regular debt repayment at lower interest rates.

Q.36) In the context of measurement of development of a nation, consider the following factors:

- 1. Cost of environmental degradation.
- 2. Unpaid household work.
- 3. Lost leisure time
- 4. Recognizing Economic Resilience.

How many of the above-mentioned factors are included in the calculation of Genuine Progress Indicator (GPI), making it a better Indicator of the development of a nation than the Gross Domestic Product (GDP)?

- a) Only one
- b) Only two
- c) Only three
- d) All four

Q.37) Consider the following statements:

In a functional economy,

- 1. National Income at market price is always higher than National income at factor cost.
- 2. Real Gross Domestic Product is generally higher than Nominal Gross Domestic Product.
- 3. Gross National Product at market price is generally higher than Net National Product at market price.

How many of the statements given above are correct?

- a) Only one
- b) Only two
- c) All three
- d) None

Q.38) Consider the following goods:

- 1. Essential Food items
- 2. Essential medicines/drugs
- 3. Luxury Cars
- 4. Petrol/diesel
- 5. Cigarettes

For how many of the above given goods, the price elasticity of demand is generally inelastic?

- a) Only two
- b) Only three
- c) Only four
- d) All five

Q.39) With reference to Gini Coefficient, consider the following statements:

- 1. It is a standard method of measuring inequality in income distribution in a country.
- 2. India has experienced a consistent decline in its Gini coefficient over the past decade.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.40) With reference to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, consider the following statements:

- 1. It defines sexual harassment as only those act that involves physical contact or verbal comments of a sexual nature.
- 2. It mandates every employer to constitute an Internal Complaints Committee at each office or branch that has 10 or more employees.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.41) Which one of the following is an example of a price-ceiling?

- a) Fares charged by Airlines in India
- b) Price printed on biscuit packets
- c) Minimum support price for cane growers
- d) Minimum wages fixed by State governments

Q.42) Which one of the following statements best reflects the term 'Pent-up demand', which is often seen in the news?

- a) An artificially created demand for a product due to hoarding of goods.
- b) A sudden increase in demand for a product or service after a period of decreased spending.
- c) An increase in demand for a product or service due to higher government expenditure.
- d) A sudden increase in the production of a specific good due to a recent surge in its market price.

Q.43) Global economic slowdown has brought in the fears of recession across the world. In this context, which of the following steps is a government unlikely to take during a recession?

- a) Following a dovish monetary policy.
- b) Increasing public expenditure to boost economic activity.
- c) Imposing restrictions on exports to preserve domestic resources.
- d) Providing tax incentives to encourage investment.

Q.44) In the context of market dynamics, a rightward shift of the demand-supply curve signifies which of the following?

- a) A decrease in consumer demand for a product, leading to lower production levels.
- b) An increase in both demand and supply for a product due to many factors.
- c) An increase in the price of the product without any change in production or demand levels.

- d) A decrease in the cost of production that solely leads to an increase in supply without affecting demand.

Q.45) With reference to recent status of debt Level of the Government, consider the following statements:

1. The share of cumulative debt of all State Governments to India's GDP is higher than that of the Central government.
2. There has been a steady decline in India's government debt as a percentage of GDP in the last 5 years.

Which of the statements given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) Neither 1 nor 2

Q.46) There are 14,000 students in a school. At the annual school function, 25% of all boys and 60% of all girls participated. Additionally, the number of girls in the school is equal to the number of boys who did not participate in the function. Find the number of boys who took part in the school's annual function.

- a) 2000
- b) 1500
- c) 1600
- d) 2400

Q.47) How many zeroes are there at the end of the following product?

$1 \times 5 \times 10 \times 15 \times 20 \times 25 \times 30 \times 35 \times 40 \times 45 \times 50 \times 55 \times 60 \times 65 \times 70$

- a) 11
- b) 12
- c) 13
- d) 14

Directions for the following 3 (two) items:

Read the following **three** passages and answer the items that follow the passages. Your answers to these items should be based on the passages only.

Passage-I

The glass ceiling, an enduring metaphor for the invisible barriers that obstruct women's advancement in the corporate world, persists despite societal strides towards gender equality. This phenomenon underscores a nuanced interplay of institutional biases, entrenched gender norms, and a scarcity of supportive networks, which collectively stymie women's ascension to leadership positions. It reflects not just individual or isolated instances of discrimination, but a systemic issue embedded within the corporate culture and structure. The implications of the glass ceiling extend beyond the professional hindrance of women; it also signifies a broader economic inefficiency by underutilizing the potential of half the population. Thus, dismantling the glass ceiling necessitates a concerted effort that challenges both the overt and covert mechanisms of exclusion. It involves scrutinizing corporate policies, fostering an inclusive culture, and actively promoting mentorship and sponsorship for women. The persistence of the glass ceiling, therefore, is emblematic of the multifaceted barriers to gender equality within the professional sphere, requiring a holistic and sustained approach to engender true organizational transformation.

Q.48) Which of the following statements best reflects the most critical and logical inference from the passage given above?

- a) Institutional biases alone, without the influence of gender norms and the lack of networks, are sufficient to maintain the glass ceiling.
- b) The glass ceiling is primarily a reflection of individual cases of discrimination rather than a systemic issue within corporate structures.

- c) Efforts to dismantle the glass ceiling should focus exclusively on increasing mentorship and sponsorship opportunities for women.
- d) The glass ceiling's persistence is indicative of systemic barriers to gender equality, necessitating a multifaceted approach for its dismantlement.

Passage-II

Dwarf stars, the silent sentinels of the cosmos, comprise most of the stellar population in our galaxy. These stellar remnants, categorized primarily into white and red dwarfs, embody the concluding chapters in the life cycles of stars. A white dwarf represents the final evolutionary stage of a star that was once similar to our Sun, having exhausted its nuclear fuel and shed its outer layers, leaving behind a dense, cooling ember of carbon and oxygen. This stellar relic, no larger than Earth, yet encapsulating the mass of the Sun, radiates its residual heat over billions of years, gradually dimming into the cosmic backdrop. In contrast, red dwarfs, the most abundant stars in the Milky Way, burn their hydrogen fuel with parsimonious frugality, extending their lifespans far beyond those of more massive stars. These diminutive stars, with masses ranging from a fraction to about half that of the Sun, harbor the potential for longevity that spans trillions of years, outliving their more luminous counterparts and perhaps providing a stable habitation zone for orbiting exoplanets. The study of dwarf stars, particularly red dwarfs, has burgeoned with implications for astrobiology and the search for extraterrestrial life, as their prevalence and stability render them promising targets for detecting Earth-like planets within their habitable zones. The dichotomy between white and red dwarfs encapsulates the diversity of stellar evolution, illustrating the pathways through which stars traverse the cosmos.

Q.49) Based on the above passage, the following assumptions have been made:

1. White dwarfs will eventually blend into the cosmic background after billions of years.
2. Red dwarfs' long lifespans make them prime candidates for harboring life.
3. The study of white dwarfs is key to finding habitable exoplanets.
4. Stellar evolution varies with mass and fuel usage, as shown by white and red dwarfs.

Which of the above assumptions are valid?

- a) 1 and 2 only
- b) 2 and 4 only
- c) 1, 2 and 4 only
- d) 1, 3 and 4 only

any action is taken, ensuring that all decisions are well-considered.

Passage-III

Since reason alone can never produce any action, or give rise to volition, I infer, that the same faculty is as incapable of preventing volition, or of disputing the preference with any passion or emotion. This consequence is necessary. It is impossible reason could have the latter effect of preventing volition, but by giving an impulse in a contrary direction to our passion; and that impulse, had it operated alone, would have been able to produce volition. Nothing can oppose or retard the impulse of passion, but a contrary impulse; and if this contrary impulse ever arises from reason, that latter faculty must have an original influence on the will, and must be able to cause, as well as hinder any act of volition. But if reason has no original influence, it is impossible it can withstand any principle, that has such an efficacy, or ever keep the mind in suspense for a moment.

Q.50) Which one of the following statements best reflects the most critical and logical inference conveyed by the passage?

- a) Reason is the primary source of action and can effectively override any emotional or passionate impulse when making decisions.
- b) Emotions and passions are secondary to the decisions made by reason and play a minimal role in the process of volition.
- c) Reason alone cannot initiate or prevent actions; it is the passion or emotion that primarily influences volition.
- d) The mind relies on reason to maintain a state of suspense and deliberation before