

NAT II Management Science Economy

Sr	Questions	Answers Choice
1	What was the number of buffaloes in 2005-06?	A. 12 million B. 28.4 million C. 34 million D. 40 million
2	For knowing the spending capacity of the household sector, we have to use the concept of:	A. National income B. Personal income C. Private income D. Personal disposable income
3	Which of the following economists came up with a theory regarding the tradeoff between unemployment and inflation?	A. A.W. Phillips B. John Maynard Keynes C. Joseph Schumpeter D. Milton Friedman
4	The elasticity of demand of durable goods is	A. More than unity B. Equal to unity C. Less than unity D. Zero
5	What was the growth recorded by the manufacturing sector during 2005-06?	A. 4.2 percent B. 5.5 percent C. 7.3 percent D. 8.6 percent
6	If total expenditure decrease with the rise in prices elasticity of demand will be:	A. Equal to unity B. Less than unity C. Greater than unity D. Equal to zero
7	Which of the following large-scale items showed a negative growth of -47.97 percent during July-March 2005-06?	A. Sugar B. Vegetable Ghee C. Billets D. Cement
8	What remains after deduction of direct taxes lions the personal income:	A. NNI B. DPI C. NDI D. GNP
9	In 2005-06, the crop area of cotton was 3,096 thousand hectares and the crop area of rice was:	A. 2,620 B. 982 C. 8,303 D. 4,702
10	For a study of the long term growth of the economy, we use:	A. Real GNP B. Nominal GNP C. Personal income D. Disposable personal income
11	During 2005-06, the construction sector contributed 9.2 percent to GNP and the share of fishing was:	A. 9.2 percent B. 4.4 percent C. 1.9 percent D. -3.6 percent
12	Given the amount of gross fixed investment percentage of GDP during 2005-06.	A. 14.2 percent B. 18.4 percent C. 25.0 percent D. 26.6 percent
13	The price elasticity of demand for any good must be less than or equal to zero unless:	A. The good is a necessity. B. The good is a luxury. C. The good is a Ciffen good. D. None of the given options.
14	The share of agriculture in the national economy in 2005-06, was:	A. 21.6 percent B. 16.2 percent C. 12.8 percent D. 13.4 percent
15	The growth rate of Sri-lanka in 2005-06?	A. 4.4 percent B. 5.9 percent C. 1.8 percent D. 7.5 percent

16 The aggregate supply curve is the relationship between:

A. <div>The price level and the real domestic output purchased</div>
B. <div>The price level and the real domestic output produced</div>
C. <div>The price level which producers are willing to accept and the price level purchasers are willing to pay.</div>
D. <div>The real domestic output purchased and the real domestic output produced.</div>

17 Which of the following is TRUE for a Giffen good?

A. Its marginal utility is zero
B. Its demand curve is perfectly elastic
C. Its substitution effect is positive
D. Its demand curve is positively sloped

18 Income elasticity show the relationship between:

A. Income and demand
B. Income and consumption
C. Income and price
D. Income and saving

19 The Kachhi Canal water project shall be completed in:

A. September 2008
B. June 2008
C. April 2009
D. December 2008

20 What was the share of livestock to the GNP during 2005-06?

A. 4.7percent
B. 6.5percent
C. 3.5percent
D. 8.0percent
