

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. 5.5percent C. 7.3percent D. 8.6percent
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. 9.2percent B. 4.4percent C. 1.9percent D. -3.6percent
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. 21.6percent B. 16.2percent C. 12.8percent D. 13.4percent
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:	<p>A. <div>The price level and the real domestic output purchased</div></p> <p>B. <div>The price level and the real domestic output produced</div></p> <p>C. <div>The price level which producers are willing to accept and the price level purchasers are willing to pay.</div></p> <p>D. <div>The real domestic output purchased and the real domestic output produced.</div></p>
17	Which of the following is TRUE for a Giffen good?	<p>A. Its marginal utility is zero</p> <p>B. Its demand curve is perfectly elastic</p> <p>C. Its substitution effect is positive</p> <p>D. Its demand curve is positively sloped</p>
18	Income elasticity show the relationship between:	<p>A. Income and demand</p> <p>B. Income and consumption</p> <p>C. Income and price</p> <p>D. Income and saving</p>
19	The Kachhi Canal water project shall be completed in:	<p>A. September 2008</p> <p>B. June 2008</p> <p>C. April 2009</p> <p>D. December 2008</p>
20	What was the share of livestock to the GNP during 2005-06?	<p>A. 4.7percent</p> <p>B. 6.5percent</p> <p>C. 3.5percent</p> <p>D. 8.0percent</p>