

NATIONAL INCOME IN INDIA QUESTIONS

1) Which is not included in the private income arising in a country ?

- >Factor income from net domestic product
- >Net factor income from abroad
- >Current transfers from Government
- >Current Payments on foreign loans

Answer:

- >Current Payments on foreign loans
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2) In India agriculture income is calculated by :

- >Output method
- >Input method
- >Expenditure method
- >Commodity flow method

Answer:

- >Output method
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3) Who coined the term Hindu rate of growth for Indian Economy ?

- >A.K.Sen
- >Kirit S.Parikh
- >Raj Krishna
- >Montek Singh Ahluwalia

Answer:

- >Raj Krishna
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4) GDP at factor cost is:

- >GDP minus indirect taxes plus subsidies
- >GNP minus depreciation allowances
- >NNP plus depreciation allowances
- >GDP minus subsidies plus indirect taxes

Answer:

- >GDP minus indirect taxes plus subsidies
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5) Per Capita Income is obtained by dividing National Income by:

- > Total population of the Country
- > Total working population
- > Area of the country
- > Volume of the capital used

Answer:

- > Total population of the Country
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6) Which one of the following is a development expenditure ?

- > Irrigation expenditure
- > Civil administration
- > Debt services
- > Grant in Aid

Answer:

- > Irrigation expenditure
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7) Gross Domestic Product is defined as the value of all:

- > Goods produced in an economy in a year
- > goods and services in an economy in a year
- > final goods produced in an economy in a year
- > Final goods and services produced in an economy in a year

Answer:

- > Final goods and services produced in an economy in a year
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8) Depreciation is equal to:

- > Gross National Product-Net National Product
- > Net National Product minus Gross National Product
- > Gross National Product minus Personal Income
- > Personal Income minus Personal Taxes

Answer:

- > Gross National Product-Net National Product
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9) Which one of the following is not a method of measurement of National Income ?

- > Value Added Method
- > Income Method
- > Expenditure Method

>Investment Method

Answer:

>Investment Method

10) Net National Product (NNP) of a country is:

- >GDP minus depreciation allowances
- >GDP plus net income from abroad
- >GNP minus net income from abroad
- >GNP minus depreciation allowances

Answer:

>GNP minus depreciation allowances

11) National Income is based on the:

- >total revenue of the State
- >production of goods and services
- >net profit earned and expenditure made by the state
- >the sum of all factions of income

Answer:

>production of goods and services

12) Which of the following is definitely a major indication of the state of the economy of a country ?

- >Rate of GDP growth
- >Rate of inflation
- >Number of Banks in a cuntry
- >Stock of foodgrains in a country

Answer:

>Rate of GDP growth

13) Which of the following can be called as a part of the service Sector ?

- >Textile Mills
- >Banking
- >Coal Mines
- >Agriculture

Answer:

>Banking

14) Many a times we read a term in financial newspapers GDP. What is the full form of the same?

- >Gross Domestic Product
- >Gross Depository Revenue
- >Global Domestic Ratio
- >Global depository receipts

Answer:

- >Gross Domestic Product
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15) In terms of economics the total value of the output (goods and services) produced and income received in a year by a domestic residents of a country put together is called:

- >Net National Product
- >Gross National Product
- >Gross National Income
- >National Income

Answer:

- >Gross National Product
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16) Which of the following is equivalent to National Income ?

- >Gross Domestic Product at market price
- >Net Domestic Product at factor cost
- >Net National Product at market price
- >Net National Product at factor cost

Answer:

- >Net National Product at factor cost
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17) Which sector of Indian Economy contributes largest to the Gross National Product ?

- >Primary Sector
- >Secondary Sector
- >Teritary Sector
- >Public Sector

Answer:

- >Teritary Sector
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18) National Income estimates in India are prepared by:

- >Planning Commission
- >Reserve Bank of India
- >Central Statistical Organisation
- >India Statistical Institute

Answer:

- >Central Statistical Organisation
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19) Per Capita Income of a country derived from:

- >National Income
- >Population
- >National Income and Population both
- >None of these

Answer:

- >National Income and Population both
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20) The main source of National Income in India is:

- >Service Sector
- >agriculture
- >Industrial Sector
- >Trade Sector

Answer:

- >Service Sector
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