



d) Nagaland

1) What is the nature of Indian economy?
a) Command economy
b) Traditional economy
c) Market economy
d) Mixed economy
2) Who was the first person to make a scientific attempt to measure national income in India?
a) V K R V Rao
b) Dadabhainaoroji
c) Dr. P C Mahalanobis
d) DR Gadgil
3) When was the first Indian national income committee constituted?
a) 1948 b) 1949 c) 1950 d) 1947
4) Which country is the world's largest steel producer?
a) Japan
b) India
c) China
d) United States of America
5) In which state of India was the first successful oil well dug?
a) Mizoram
b) Assam
c) Arunachal Pradesh



- 6) Who was the first governor of The reserve Bank of India?
- a) James braid Taylor
- b) CD Deshmukh
- c) Osborne Smith
- d) Benegal Rama Rao
- 7) The main focus of the second five year old plan of India was on
- a) Agriculture
- b) Transport
- c) Industrialisation
- d) Utilisation of labour
- 8) The term green revolution is associated with
- a) Jute production
- b) Horticulture
- c) Fertilizers
- d) Modern agriculture
- 9) Which bank is the first purely Indian Bank to have been started solely with Indian capital that has survived to the present?
- a) Oudh commercial Bank
- b) Bank of Hindustan
- c) State Bank of India
- d) Punjab national Bank
- 10) The headquarters of Bharat electronics limited is located in
- a) Bangalore
- b) Coaching
- c) Hyderabad
- d) Bombay



Answers:

1) Answer: d)

Mixed economy is an economy, where both public and private sector coexist. The nature of Indian economy is a mixed economy. The term mixed economy was coined by J M Keynes.

2) Answer: a)

The first scientific attempt to measure national income in India was made by professor VKRV Rao in 1931-32. He divided the Indian economy into 13 sectors.

3) Answer: b)

In 1949, Indian national income committee under the chairmanship of professor PC Mahalanobis was constituted. The other members are prof.VKRV Rao and prof. Dr.Gadgil.

4) Answer: c)

China is the world's largest steel producing country. Presently India is the fifth largest steel producing country.

5) Answer: b)

First successful oil well was dug in India in 1889 at Digboi, Assam.

6) Answer: b)

Sir Osborne Smith was the first governor of The reserve Bank of India from 1935-37.

CD Deshmukh (1948-49) was the first Indian governor of The reserve Bank of India.

7) Answer: c)

The emphasis of second five year plan of India (1956-61) was on economic stability.so if focus was on rapid industrialization, particularly basic and heavy industries such as iron and steel, heavy chemicals like nitrogenous fertilizers, heavy engineering and mission building industry.

8) Answer: d)

The green revolution in India refers to a period when Indian agriculture was converted into an industrial system due to the adoption of modern methods and technology such as the use of hiring variety seeds, tractors, irrigation facilities are pesticides and fertilizers during the middle of 1960.

9) Answer: d)



Punjab national Bank has the distinction of being the first Indian Bank to have been started solli with Indian capital that has survived to the present. It was founded in 19 May 1894. Headquarters is in New Delhi.

Oudh commercial bank was the first bank with limited liability managed by an Indian board which was established in 1881 in Faizabad but failed in 1958.

10) Answer: a)

Bharat electronics limited is an Indian state owned aerospace and Defence Company with about 9 factories, and several regional offices in India.it is owned by the Indian government and primary manufactures advanced electronic products for the Indian armed forces.

Its headquarters is located in Bangalore.

