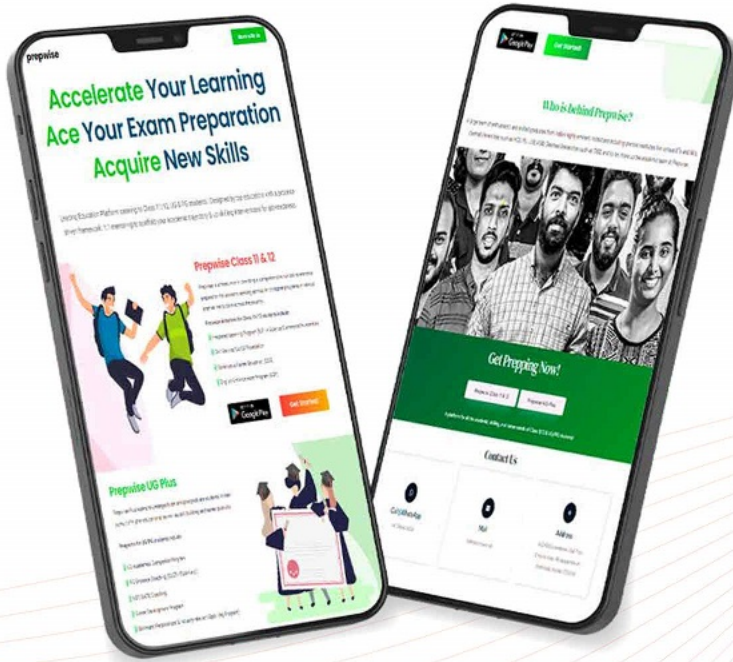




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Previous Year Question Paper

2022

Section II

Economics



Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

A hypothetical economy has a piece of land which, in order of priority, can be used for building a school, a hospital, a factory and a residential complex. What is the opportunity cost of choosing the best alternative ?

- | | |
|---|-----------------------|
| A | A school |
| B | A hospital |
| C | A factory |
| D | A residential complex |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

The price and quantity at a point on the demand curve of a good are given as 10 and 50 respectively. If the price is changed to 6 and as a result quantity changes to 65, how do you explain the change.

- | | |
|---|---------------------------------|
| A | Increase in demand for the good |
| B | Decrease in quantity demanded |
| C | Decrease in demand for the good |
| D | Increase in quantity demanded |



Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Find the value of price elasticity of demand of a good whose demand decreases by 20% for an increase in its price of 10%.

A 1

B 2

C 0.2

D 0.5



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Identify normal residents of India from amongst the following.

- | | |
|---|---|
| A | Seasonal workers coming to India from Bangladesh. |
| B | Medical patients going from India to the U.S.A. for treatment. |
| C | A Japanese woman working in the office of W.H.O. located in India for less than one year. |
| D | Australian ambassador posted in New Delhi. |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

If a Country's real GDP is ₹ 400 crores and its nominal GDP is ₹ 1000 crores, its GDP deflator is : (Choose the correct alternative).

A 250

B 40

C 2.5

D 4000



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Identify the items which will be classified as stock items.

- (A) Production
- (B) Money supply
- (C) Interest on deposits
- (D) Savings
- (E) Capital stock in a Country

Choose the **correct** answer from the options given below :

A (B) and (E) only

B (D) and (E) only

C (A) and (E) only

D (E) only



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Identify the situation when value of Domestic Income is equal to the value of National Income.

- | | |
|---|--|
| A | When there are no exports in the economy |
| B | When net factor income from abroad is zero |
| C | When net investment in the economy is zero |
| D | When there are no imports in the economy |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

If Gross Domestic Product at Market Price (GDP_{mp})=2995 crore. Private final consumption expenditure=1100 crore. Gross domestic fixed capital formation=1000 crore. Government final consumption expenditure=900 crore. Net imports=75 crore.

The change of stock will be :

- | | |
|---|-------------|
| A | (-)80 crore |
| B | 80 crore |
| C | 70 crore |
| D | 75 crore |



CUET 2022 QUESTION PAPER

Question:

_____ can never be negative while _____ can have value as 1.

A APS, APC

B MPC, APS

C APC, APS

D MPS, APC



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Economics all across the globe are facing the problem of deficient demand post covid 19. Such a situation in India can be corrected by : (Choose the correct alternative).

- | | |
|---|---|
| A | Selling government securities to the Commercial Banks by the Reserve Bank of India. |
| B | Raising of the margin requirements by the Reserve Bank of India. |
| C | Reducing the reverse repo rate by the Reserve Bank of India. |
| D | Raising of the bank rate by the Reserve Bank of India. |



Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

If the autonomous consumption is given as 100 and the tendency of the people to increase consumption for an increase in income is only 20%, then derive the savings function.

A $S = -100 + 0.8 Y$

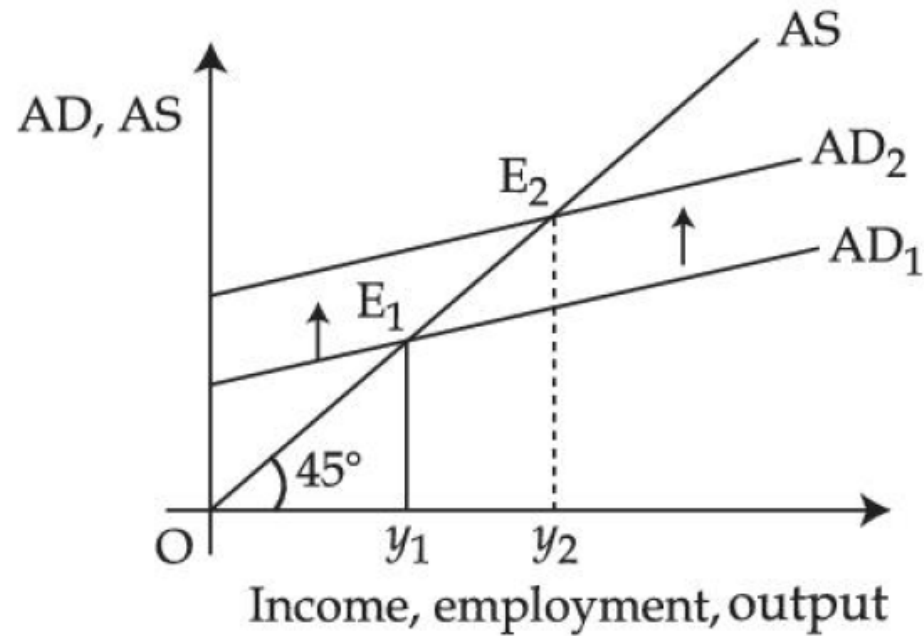
B $S = 100 + 0.8 Y$

C $S = 100 + 0.2 Y$

D $S = -100 + 0.2 Y$

CUET 2022 QUESTION PAPER

Question:



Assume a two sector economy in the above diagram, the initial demand curve AD_1 shifts upward to AD_2 due to :

- A Increase in average propensity to save
- B Increase in aggregate supply
- C Increase in marginal propensity to consume
- D Increase in autonomous investment



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

In an economy, every time the National Income rises 20% of the rises in income is saved by households. Now suppose there is a rise in investment by ₹ 100 crores, then the National Income in this economy will rise by :

- | | |
|---|---------------|
| A | ₹ 125 crores |
| B | ₹ 500 crores |
| C | ₹ 2000 crores |
| D | ₹ 20 crores |



Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

If the level of effective demand is much below the level of full employment equilibrium then which situation will appear in the economy ?

- | | |
|---|------------------------------------|
| A | Full employment equilibrium |
| B | Under employment equilibrium |
| C | Beyond full employment equilibrium |
| D | Excess demand |

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Identify the incorrect statement.

- (A) Money is what money does
- (B) There are many assets which carry functions of money
- (C) In modern sense, money creates instability
- (D) The first and foremost role of money is that it acts as medium of exchange
- (E) Money acts only as convenient unit of account

Choose the **correct** answer from the options given below :

- | | |
|---|------------------|
| A | (A) and (B) only |
| B | (C) and (E) only |
| C | (C) and (D) only |
| D | (D) and (E) only |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Buying and selling of government securities by the Reserve Bank of India to the public is called :

- | | |
|---|------------------------|
| A | Margin Requirement |
| B | Bank Rate |
| C | Open Market Operations |
| D | Repo Rate |

CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Match List - I with List - II.

List - I

Banking

- (A) Commercial Bank
- (B) Reserve Bank of India
- (C) Bank Rate
- (D) Repo Rate

List - II

Function

- (I) Long term lending rate by RBI
- (II) Short term lending rate by RBI
- (III) Credit creation
- (IV) Lender of last resort

Choose the **correct** answer from the options given below :

- | | |
|---|--|
| A | (A) - (IV), (B) - (III), (C) - (I), (D) - (II) |
| B | (A) - (III), (B) - (IV), (C) - (I), (D) - (II) |
| C | (A) - (III), (B) - (IV), (C) - (II), (D) - (I) |
| D | (A) - (IV), (B) - (III), (C) - (II), (D) - (I) |



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Suppose in an economy, the legal Required ratio fixed by the Central Bank is 20% and the value of initial deposits is ₹ 1000 crores. What is the value of loans extended by the Commercial Banks ?

- | | |
|---|-----------------|
| A | ₹ 5,000 crores |
| B | ₹ 4,000 crores |
| C | ₹ 2,000 crores |
| D | ₹ 20,000 crores |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

High powered money comprises of :

- | | |
|---|--|
| A | Notes and coins in circulation with Public and Vault cash of Commercial Banks and deposits held by Government and Commercial Banks with RBI. |
| B | Notes and coins in circulation with Public and deposits held by Government. |
| C | Currency and deposits held by bank with RBI. |
| D | Notes and Vault cash of Commercial Banks. |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Identify Indirect Tax among the following :

A Gift Tax

B Income Tax

C Capital Gains Tax

D Goods and Services Tax (GST)



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Public Goods are always :

- | | |
|---|----------------------------------|
| A | Rivalrous but non excludable |
| B | Non-rivalrous and non excludable |
| C | Non-rivalrous but excludable |
| D | Rivalrous and excludable |



CUET 2022 QUESTION PAPER

Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

The government in its budget has announced the construction of seven textile parks under the scheme of mega-investment textile parks. Which objective of the government budget is most likely being reflected here ? (Choose the correct alternative).

- | | |
|---|--|
| A | Reallocation of resources |
| B | Redistribution of income |
| C | Bringing economic stability |
| D | Reducing fluctuations in the general price level |



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Which of the following deficit shows excess of government expenditure over receipts other than burden of interest payments ?

- | | |
|---|-------------------|
| A | Revenue Deficit |
| B | Fiscal Deficit |
| C | Primary Deficit |
| D | Budgetary Deficit |

CUET 2022 QUESTION PAPER

Question:

Match **List - I** with **List - II**.

List - I		List - II
Transactions		Heads
(A) Loans extended by the Indian Government to the Sri Lankan Government	(I)	Revenue Receipts
(B) Expenditure by the Government on Covid Vaccines	(II)	Capital Receipts
(C) Dividend received by the Government on shares bought by it	(III)	Capital Expenditure
(D) Public Provident Fund held by Public	(IV)	Revenue Expenditure

Choose the **correct** answer from the options given below :

- | | |
|---|--|
| A | (A) - (IV), (B) - (III), (C) - (II), (D) - (I) |
| B | (A) - (II), (B) - (I), (C) - (IV), (D) - (III) |
| C | (A) - (III), (B) - (IV), (C) - (I), (D) - (II) |
| D | (A) - (I), (B) - (II), (C) - (III), (D) - (IV) |



Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Devaluation of domestic currency will make :

- | | |
|---|---|
| A | Imports and Exports both become expensive |
| B | Imports become expensive and Exports become cheaper |
| C | Imports become cheaper and Exports become expensive |
| D | Imports and Exports both become cheaper |



Section Name:ECONOMICS/BUSINESS ECONOMICS

Question:

Indian Real Estate Company receives rent from Microsoft from London. This transaction will be recorded in _____ Account.

- | | |
|---|------------------------|
| A | Credit side of current |
| B | Debit side of current |
| C | Credit side of capital |
| D | Debit side of capital |

CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Consider the statements :

- (A) Almost 60% of population lived in villages on the eve of Independence.
- (B) India was self sufficient in food grains, during Pre-British India.
- (C) Britishers encouraged capital goods industry in India.
- (D) India was major exporter of finished goods on the eve of Independence
- (E) TISCO was established in the year 1907.

Choose the **correct** answer from the options given below :

- | | |
|---|------------------|
| A | (B) and (E) only |
| B | (B) and (A) only |
| C | (D) and (E) only |
| D | (C) and (D) only |



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Choose the incorrect statement about subsidies given below :

- (A) Subsidies are economic benefits granted by Government.
- (B) Subsidies help in increasing production.
- (C) Subsidies are burden on Government budget.
- (D) Subsidies are Capital expenditure.
- (E) Subsidies were needed to encourage farmers to test the new technology.

Choose the **correct** answer from the options given below :

A (B) and (C)

B (C) and (D) only

C (B) and (C) only

D (A) and (E) only



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Which of the following is **not** a characteristic of Industrial Policy Resolution (IPR), 1956, was used for ?

- A Promoting only small scale industries
- B Promoting public sector enterprises
- C Promoting industries in the backward region
- D Private sector was kept under control through licensing.



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Match List - I with List - II.

List - I	List - II
Economic Policy	Objective
(A) Outsourcing	(I) Integration of the economy of the country with the world economy
(B) Liberalisation	(II) Company having regular services from external sources
(C) Globalisation	(III) Shedding of ownership/management of a government owned enterprise
(D) Privatisation	(IV) Put an end to restrictions that regulate economic activities

Choose the **correct** answer from the options given below :

- | | |
|---|--|
| A | (A) - (II), (B) - (III), (C) - (IV), (D) - (I) |
| B | (A) - (IV), (B) - (II), (C) - (I), (D) - (III) |
| C | (A) - (II), (B) - (IV), (C) - (III), (D) - (I) |
| D | (A) - (II), (B) - (IV), (C) - (I), (D) - (III) |



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

To determine poverty line in India, minimum calorie intake in rural areas has been fixed at :

A 2100 Calories

B 2400 Calories

C 2800 Calories

D 2600 Calories



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

The period between 1991 and 2003 is referred to as the 'Golden Revolution' in India. It is related to the increased production of :

- A Wheat and Rice
- B Honey and Horticulture
- C Milk
- D Millets



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Which of the following factors are contributing to Global Warming ?

- (A) Burning of coal
- (B) Deforestation
- (C) Methane gas released in animal waste
- (D) Use of fossil fuel
- (E) Use of Hydropower

Choose the **correct** answer from the options given below :

- | | |
|---|----------------------------|
| A | (A) and (B) only |
| B | (A), (B), (C) and (D) only |
| C | (A), (B) and (C) only |
| D | (A), (B) and (D) only |



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Match List - I with List - II.

List - I

- (A) Increase in proportion of workforce in informal sector
- (B) Open unemployment
- (C) Disguised unemployment
- (D) self-employment

List - II

- (I) More people are engaged to work, then required
- (II) Informalisation of work force
- (III) Worker uses his own resources to make a living
- (IV) People are willing to work, but fail to get work

Choose the **correct** answer from the options given below :

A (A) - (III), (B) - (I), (C) - (IV), (D) - (II)

B (A) - (II), (B) - (IV), (C) - (I), (D) - (III)

C (A) - (I), (B) - (III), (C) - (II), (D) - (IV)

D (A) - (IV), (B) - (II), (C) - (III), (D) - (I)

Answer Given By Candidate: D

CUET 2022 QUESTION PAPER

Question:

Consider the table

Worker population ratio in India
2017 - 18

Sex	Worker Population Ratio		
	Total	Rural	Urban
Men	52.1	51.7	53.0
Women	16.5	17.5	14.2
Total	34.7	35.0	33.9

Identify the **incorrect** statement.

- A In India, compared to females, more male are found to be working.
- B The difference in participation rate between men and women is larger in rural areas.
- C In India, compared to rural men, more non urban men are found to be working.
- D In India, compared to urban women, more non rural women are found to be working.



CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Government has announced the scheme of 'Jan Dhan Yojana' to encourage adults to open bank accounts. Which of the following is **incorrect** about the scheme ?

- (A) The account holders get an accidental insurance coverage.
- (B) Wages, social security payments and old age pension directly get transferred to bank accounts.
- (C) There is a need to keep a minimum bank balance.
- (D) The account does not allow overdraft facilities.
- (E) This scheme promotes thrift habit.

Choose the **correct** answer from the options given below :

A (B) and (C) only

B (A) and (E) only

C (C) and (D) only

D (A) and (D) only

Question:

Match List - I with List - II.

List - I

Health Infrastructure

(A) Primary Health Centre

(B) Secondary Health Centre

(C) Tertiary Health Centre

(D) AYUSH

List - II

Deal With

(I) Advanced equipments dealing with complicated health problems

(II) Manned by single doctor, a nurse and limited quantity of medicine

(III) Better facility for surgery, x-ray, ECG etc

(IV) Indian system of medicine

Choose the **correct** answer from the options given below :

A (A) - (I), (B) - (II), (C) - (III), (D) - (IV)

B (A) - (II), (B) - (III), (C) - (IV), (D) - (I)

C (A) - (III), (B) - (II), (C) - (I), (D) - (IV)

D (A) - (II), (B) - (III), (C) - (I), (D) - (IV)

CUET 2022 QUESTION PAPER

Section Name: ECONOMICS/BUSINESS ECONOMICS

Question:

Match List - I with List - II.

List - I	List - II
Country	Feature
(A) India	(I) Global regional grouping
(B) China	(II) Largest democracy in the World
(C) SAARC	(III) Deceleration in all three sectors of economy
(D) Pakistan	(IV) Followed classical development pattern

Choose the **correct** answer from the options given below :

- | | |
|---|---|
| A | (A) - (IV), (B) - (II), (C) - (I), (D) - (III) |
| B | (A) - (I), (B) - (IV), (C) - (III), (D) - (III) |
| C | (A) - (II), (B) - (IV), (C) - (I), (D) - (III) |
| D | (A) - (II), (B) - (III), (C) - (IV), (D) - (I) |



CUET 2022 QUESTION PAPER

Question:

arrange the following events in chronological order and choose the correct alternative.

- (A) First Five year plan of China.
- (B) The great proletarian cultural revolution.
- (C) Establishment of people's Republic of China.
- (D) The great leap forward programme.
- (E) Reformes introduced in China.

Choose the **correct** answer from the options given below :

A (C), (A), (B), (D), (E)

B (C), (A), (D), (B), (E)

C (C), (B), (A), (D), (E)

D (C), (D), (A), (B), (E)

Question:

Read the text carefully and answer the questions :

The causes of the Asian Financial Crisis are complicated and disputable. A major cause is considered to be the collapse of the hot money bubble. During the late 1980s and early 1990s, many Southeast Asian Countries, including Thailand, Singapore, Malaysia, Indonesia, and South Korea, achieved massive economic growth of an 8% to 12% increase in their **Gross Domestic Product (GDP)**. The achievement was known as the “Asian Economic Miracle. However, a significant risk was embedded in the achievement.

The economic development in the Countries mentioned above were mainly boosted by export growth and foreign investment. Therefore, high-interest rates and fixed currency exchange rates (pegged to the U.S. dollar) were implemented to attract hot money. Also, the exchange rate was pegged at a rate favorable to exporters. However, both the capital market and corporates were left exposed to foreign exchange risk due to the fixed currency exchange rate policy.

In the mid-1990s, following the recovery of the U.S. from a recession, the **Federal Reserve** raised the interest rate against inflation. The higher interest rate attracted hot money to flow into the U.S. market, leading to an appreciation of the U.S. dollar.

The currencies pegged to the U.S. dollar also appreciated, and thus hurt export growth. With a shock in both export and foreign investment, asset prices, which were leveraged by large amounts of credits, began to collapse. The panicked foreign investors began to withdraw. This translated into increased demand for US dollars. Further, there was no perceptible increase in the supply of dollars as wary investors shied away from investing in these economies. With demand being greater than supply, the US dollar appreciated with the domestic currency depreciating. The depreciation of the local currencies fuelled more investments being pulled out of these economies thus resulting in a crisis.

Thus Thai Government first ran out of foreign currency to support its exchange rate, forcing it to float the baht. The value of the baht thus collapsed immediately afterward. The same also happened to the rest of the Asian Countries soon after.



The likely impact of a depreciation of the domestic currencies of the South East Asian Countries on exports to the US would be :

- | | |
|---|-----------------------------------|
| A | The exports will rise |
| B | The exports will fall |
| C | The exports will remain unchanged |
| D | The imports will rise |



CUET 2022 QUESTION PAPER

Identify the most unlikely reason or appreciation of the US dollar.

- | | |
|---|--|
| A | The Federal Reserve raising the interest rate against inflation. |
| B | The rising demand for the US dollar with the investors withdrawing their investments. |
| C | High rates of economic growth experienced by the South East Asian Countries during late 1980's and early 1990's. |
| D | Fall in prices of assets of the Southeast Asian Countries. |



The likely impact of an appreciation of the US dollar, on imports of the South East Asian Countries from the U.S. would be :

- A The imports will rise
- B The imports will fall
- C The imports will remain unchanged
- D The imports may rise or fall



CUET 2022 QUESTION PAPER


The likely impact on the Balance of payment position of Countries facing a financial crisis would be :

- | | |
|---|--|
| A | There is a deficit on the Balance of Payment account |
| B | There is surplus on the Balance of Payment account |
| C | There is no impact on the Balance of Payment account |
| D | There is a balance on the Balance of Payment account |



The likely reason for investors from Western Countries pulling out their investments from these nations was :

- | | |
|---|--|
| A | The returns on their investments were falling as their domestic currency was depreciating. |
| B | The returns on their investments were falling as their domestic currency was appreciating. |
| C | The returns on their investments was expected to rise in the near future. |
| D | They wanted to take their investments back to their own respective nations. |



Question:

Read the text carefully and answer the questions :

PPPs will help in bridging treatment gap, enhance care delivery in India.

Dr. Shravan Subramanyam

05 Apr 2022,

The Government's focus on digitization over the past few years has enabled enhanced delivery of healthcare in India, increasing capacity and efficiency in the sector. There has been an 85% surge in teleconsultation, and digital platforms have eased accessibility to crucial healthcare solutions, supported by the National Digital Health Mission. This has evolved the way we look at healthcare challenges, and has presented India with an opportunity to address issues at the grassroots level. The Production-Linked Incentive (PLI) Scheme and the draft paper on Medical Devices Manufacturing Policy 2022 will further promote domestic manufacturing of medical devices that will help deepen access to quality and affordable healthcare solutions.

The Government has extended support for local manufacturing of medical equipment with an aim to increase healthcare expenditure to 2.5% of gross domestic product by 2025. The Atmanirbhar Bharat initiative provides further impetus to the industry to develop and enhance healthcare infrastructure with continued technological upgradation. Public-Private Partnerships (PPPs) will help increase access to healthcare and improve patient outcomes. PPPs bring together the expertise and finances of the private sector with the access and subsidies of the public sector. It can bring in resources the Government needs for its healthcare goals, as well as create a sustainable long-term model. The need for PPPs is further underlined considering the layout of medical infrastructure in India. According to a report by Niti Aayog, 60% of medical infrastructure is densely populated across metropolitan cities. Addressing this, private hospital chains are increasingly expanding beyond the metros to tier-2 and -3 cities. Private players are also seeking accreditation and developing new healthcare models at an increasing rate. PPPs will also help address the shortage of skilled workers by establishing programmes to up skill the health workforce with the ability to adapt to technological advancements.....



According to the report by NITI AAYOG, the current medical infrastructure in density populated across.

- | | |
|---|--------------------------|
| A | Village only |
| B | A few states only |
| C | Metropolitan cities only |
| D | Urban areas only |



CUET 2022 QUESTION PAPER

Which of the following is incorrect about Public Private Partnerships (PPP) in health infrastructure in India ?

- | | |
|---|---|
| A | It will improve accessibility in healthcare system. |
| B | It will help Government to achieve the long-term sustainable health goals. |
| C | It will increase the member of skilled workforce in health infrastructure. |
| D | It will increase the rich-poor divide in accessing good healthcare infrastructure in India. |