BLOGS

# GK Questions on Economics for SLAT

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Given below are the GK Questions on Economics for SLAT. The difficulty level of question ranges from easy to moderate.

## Questions

1. What is meant by the repo rate?

- the rate at which banks can park their money with the RBI
- the rate at which the RBI lends money to the banking system for a short duration
- the rate at which a commercial bank lends money to the borrower
- None of these

1. Who holds the post of Governor of Reserve Bank of India?

- Urjit Patel
- Shaktikanta Das
- Nirmala Sitharaman
- None of these

1. Which institution is referred to as Banker's Bank of India?

- Ministry of Finance
- Ministry of Home Affairs
- World Bank
- Reserve Bank of India

1. The law of demand defines the relation between

- Quantity Demanded and Quantity Supplied
- Income and Price
- Price and Quantity

- Income and quantity

1. India has landed at which position in the World Bank's Ease of Doing Business 2020?

- 70th
- 63rd
- 112th
- 50th

1. The MD of which financial organisation has won the Lifetime Achievement Award by Euromoney Awards of Excellence 2020?

- ICICI
- HDFC
- Central Bank of India
- None of the above

1. Who is referred to as the Father of Economics?

- Adam Smith
- John Keynes
- Alfred Marshall
- Milton Friedman

1. Regional Rural Bank was established in which year?

- 1986
- 1975
- 1992
- 1961

1. The full form of development bank NABARD is

- National Bank for Agriculture and Rural Development
- National Bank for Agriculture and Regional Development
- National Bank for All round Rural Development
- None of the above

1. Who was the first Finance Minister of independent India?

- Shanmukham Chetty
- Liaquat Ali Khan
- D. Deshmukh
- Morarji Desai

1. ________ is the reserve that the commercial banks are required to maintain the form of cash, gold reserves, RBI approved securities and PSU bonds.

- CRR
- SRR
- SLR
- RRP

1. Which of the following is not a valid denomination in the economy of India?

- 100
- 200
- 1000
- 50

1. Which authority in India calculates the nation’s Gross Domestic Product?

- Ministry of Finance
- Income Tax Department
- Central Statistics Office
- Reserve Bank of India

1. The banks in India were first Nationalised in

- 1992
- 1969
- 1976
- 1965

1. Economic Liberalisation was done in 1991-92 through LPG Policy? Who was serving as the Finance Minister at that point of time?

- P V Narasimha Rao
- Manmohan Singh
- Pranab Mukherjee
- P Chidambaram

## Answers

1. (b)
2. (b)
3. (d)
4. (c)
5. (b)
6. (b)
7. (a)
8. (b)
9. (a)
10. (a)
11. (c)
12. (c)
13. (c)
14. (b)
15. (b)