EduTap

PFRDA Grade A Economic

Phase 2

Previous Year Papers

2021-25

#beexamready

Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **PFRDA Grade A Economic** subject, covering the past five years from 2021 to 2025(Exam held 3 times). This document has been meticulously prepared to serve as a valuable resource for candidates preparing for the PFRDA Grade A Phase 2 Exam.

By practising questions that have been actually asked in the examination, aspirants can gain clarity on the **exam pattern, difficulty level, and types of questions** likely to appear in the upcoming exam.

We wish you all the best in your exam preparation journey and hope that this document serves as a valuable asset in strengthening your performance and confidence.

Disclaimer: While every effort has been made to ensure the accuracy and relevance of the questions and answer keys, minor variations in question wording or options may exist due to the memory-based nature of this compilation. Candidates are advised to use this document as a reference tool to enhance their comprehensive understanding of the syllabus and overall exam readiness for the **PFRDA Grade A examination.**

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PFRDA Grade A 2021 Phase 2 Economic Recollected Questions

Q.1) Quantity Demanded is __________ to price
Options:
A. Directly proportional
B. Inversely proportional
C. Not related
D. Either A or B
E. None of the above

Q.2) Which of the following denotes the multiplier formula in Economics?
Options:
A. 1 * (1 - MPC)
B. 1 / (1 – MPC)
C. 1 + (1 – MPC)
D. 1 – (1 – MPC)
E. None of the above

Q.3) Which of the following is not included in India's forex reserves?
Options:
A. Foreign Currency Assets
B. Gold Reserves
C. Special Drawing Rights
D. Diamonds
E. None of the above

Q.4) As per Keynesian Economics, ____________ may lead to prolonged period of high unemployment
Options:
A. Lack of Demand
B. Lack of Supply
C. Either A or B
D. Both A and B
E. None of the above

Q.5) According to the Phillips curve concept, inflation depends on which of the following factors?
Options:
A. Expected rate of inflation
B. Supply shocks in the economy
C. Deviation of the unemployment rate from the natural rate
D. All of the above
E. None of the above

PFRDA Grade A 2021 Phase 2 Economic Recollected Questions Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	B	2	B	3	D
4	A	5	D		

PFRDA Grade A 2022 Phase 2 Economic Recollected Questions

Q.1) In the most general language, as per supply law curve, what is the relationship between supply and prices of a particular commodity ?

Options:

A. Negative
B. Positive
C. Supply and prices are not related
D. Sightly Negative
E. None of the above

Q.2) In the field of economics, what is the correct formula to calculate Net National Product ?

Options:

A. Gross National Product - NFIA
B. Gross National Product – Depreciation
C. Gross National Product + Depreciation
D. Gross National Product – Indirect Taxes + Subsidies
E. Gross National Product + NFIA

Q.3) Its generally said that, too much money chasing too few goods will the reason of increase in __________

Options:

A. Capital Investment
B. Budget Expenditure
C. Inflation
D. Foreign Portfolio Investment (FPI)
E. Subsidies

Q.4) IS-LM curve can be derived from the Keynesian theory from its analysis of money market equilibrium. In the same regard, there will be a rightward shift in IS-LM in which of the following situations ?

Options:

A. Decrease in Money Supply
B. Increase in Demand for Money
C. Decrease in Government Expenditure
D. Decrease in Autonomous Consumption
E. Increase in Money Supply

Q.5) In the most general language, what is the relationship between interest rates and investment ?

Options:

A. Negative
B. Positive
C. Investment and Interest Rates are not related
D. Sightly Positive
E. None of the above

Q.6) Assume that, currently there is a very high level of unemployment in the economy and there is an upward pressure on the prices of the commodities, then this situation will be termed as ___________

Options:

A. Boom
B. Stagflation
C. Depression
D. Recession
E. None of the above

Q.7) In which of the following market model, a person can assume that change in the pricing strategy of the rival/ competitor company will lead to no change in the prices of his/her company?

Options:

A. Cournot Duopoly Model
B. Chamberlin Duopoly Model
C. Sweezy Duopoly Model
D. Bertrand Duopoly Model
E. None of the above

PFRDA Grade A 2022 Phase 2 Economic Recollected Questions Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	B	2	B	3	C
4	E	5	A	6	B
7	D				

PFRDA Grade A 2025 Phase 2 Economic Recollected Questions

Q1. What is the formula for GDP Deflator?

A. Nominal GDP / Price Index * 100
B. Nominal GDP / Real GDP * 100
C. (Nominal GDP – Real GDP) / Real GDP * 100
D. Real GDP / Price Index * 100
E. Real GDP / Nominal GDP * 100

Q2. Which of the following is most significant index for price?

1. GDP Deflator
2. Wholesale Price Index (WPI)
3. Consumer Price Index (CPI)

A. 1 and 2
B. 2 and 3
C. 3 only
D. 1, 2, and 3
E. 1 and 3

Q3. A rise in the general price level caused by an increase in aggregate demand over available supply describes the _____

A. Demand Pull Inflation
B. Cost Push Inflation
C. Cost Pull Inflation
D. Demand Push Inflation
E. None of the above

Q4. Which of the following correctly represents the formula of the Money Multiplier?

A. Reserve Deposits (M2) / Broad Money (M3)
B. Broad Money (M3) / Narrow Money (M0)
C. Cash Reserve Ratio × Broad Money
D. Narrow Money (M0) / Broad Money (M3)
E. Monetary Base / Narrow Money

Q5. Which of the following statement/s are considered for calculating the national income?

1. All the addition of value to the intermediate goods by a firm using the factors of production is included in the added method
2. All the expenditures made on goods and services produced in the domestic territory during a year is included in the expenditure method
3. All the income generated from factors of production, that is wages, interest, rent etc. is included

A. 1 and 2
B. 2 and 3
C. 1 and 3
D. All of the above
E. 2 only

Q6. Under the flexible inflation targeting framework adopted by the Reserve Bank of India (RBI) as per the RBI Act, 1934, what is the tolerance band for CPI Inflation?
A. 3% ± 2%
B. 4% ± 2%
C. 5% ± 2%
D. 6% ± 2%
E. 2% ± 2%

Q7. What is the relationship between M, V, P, and T in the Fisher's transaction approach to Demand for Money?
A. $MV = PT$
B. $MV = P + T$
C. $MV = P/T$
D. $MV + PT = 0$
E. $MV - PT = 1$

PFRDA Grade A 2025 Phase 2 Economic Recollected Questions Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	B	2	C	3	A
4	B	5	D	6	B
7	A				

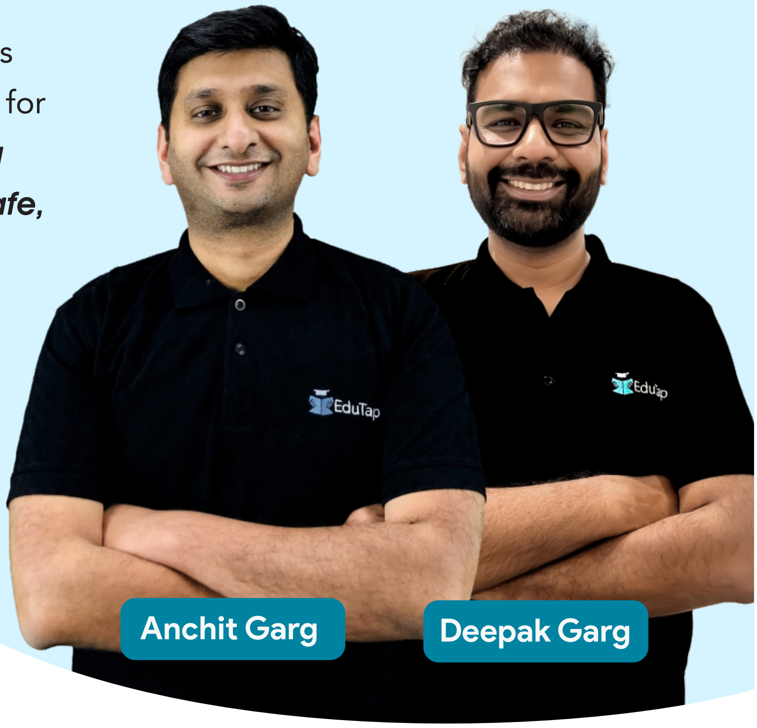
What Next?

1. **Identify Right Source:** Follow the best study resources (books, online courses, videos, etc.) for each topic on the list. Do not follow multiple sources for the same topic but rather follow good sources multiple times.
2. **Topic Prioritization:** Review the document to identify key topics that require special attention. Prioritize your study schedule based on the significance of each topic in the syllabus. Ensure a balanced approach, allocating more time to critical subjects.
3. **Width of Syllabus:** Merely going through the syllabus is not enough; Regularly revisit the document to reassess what topics actually need to be covered.
4. **Depth of Understanding:** Recognize the varying depths at which topics should be covered. While some concepts demand a broad understanding, others require a more in-depth analysis. Tailor your study approach, accordingly, allocating more time to complex topics that demand deeper comprehension.

EduTap

About Us

We are a passionate team of experienced professionals who understand the challenges of aspirants preparing for government jobs. Our vision is to "***create a nurturing ecosystem for the aspirants so that they can feel safe, guided, and mentored***."



Our Mission

At EduTap, our mission is to empower students to reach their full potential by providing comprehensive guidance, expert mentorship, and a supportive community. Since our start in 2016, we've grown into a trusted platform for aspirants, delivering exceptional results in government recruitment exams and certifications year after year.

Why Choose Us

Our **mentors walk with you every step of the way,** providing personalized guidance and insightful advice.

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We help you connect with a **community of like-minded individuals** who share your goals and support your journey.

+91 8146207241 hello@edutap.co.in edutap.in