EduTap

PFRDA Grade A Economics

Phase 1

Previous Year Papers

2021-2025

#beexamready

Preface

Dear Students,

We are pleased to present this recollected question paper with answer keys for the **PFRDA Grade A Economics** 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 1 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 SEBI Grade A examination.

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PFRDA Grade A 2021 Phase 1 Economics Recollected Questions

Economics

Q.1) Marginal utility diminishes with ____________

Options:

A. Decrease in consumption

B. Increase in taxes

C. Increase in prices

D. Increase in consumption

E. None of the above

Q.2) What are the variables of the IS curve?

Options:

A. Interest Rate and Taxes

B. Income and Taxes

C. Savings and Income

D. Savings and Interest Rate

E. Income and Interest Rate

Q.3) M3 in money supply is known as __________

Options:

A. Narrow Money

B. Broad Money

C. Shallow Money

D. Deep Money

E. Easy Money

Q.4) Giffen goods demand curve is _________

Options:

A. Downward sloping

B. Upward sloping

C. Not sloping

D. Non-existent

E. None of the above

Q.5) GNI = GDP + _______

Options:

A. Taxes

B. Subsidies

C. Income from foreign sources

D. Both A and B

E. None of the above

Q.6) What is the term called when the Government's expenditure is higher than revenue?
Options:

A. Budget Deficit
B. Current Account Deficit
C. No Deficit
D. Both A and B
E. None of the above

Q.7) Which of the following is not included in Purchasing Manager's Index?
Options:

A. Sector Production
B. Supplier Deliveries
C. Company Inventories
D. Employment figures
E. Consumer Price

PFRDA Grade A 2021

Phase 1

Economics

Answer Key

Answer Key

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

PFRDA Grade A 2022 Phase 1 Economics Recollected Questions

Economics

Q.1) Generally, the financial and Fiscal year for the Indian government ends on ?
Options:

A. 1st April
B. 28th February
C. 31st July
D. 31st March
E. None of the above

Q.2) Government of India (GOI) has various sources of Income, in the same regard, which of the following is not an example of Non-Tax source of revenue ?
Options:

A. Fees, penalty and fines received by the government
B. Cash grants-in-aid from foreign countries
C. Interests received by the government
D. Profits and Dividends received by the government
E. Gift Tax received by the government

Q.3) In the most general language, an increase in the MPC will result in ___________ multiplier Options:

A. Constant
B. Decreases
C. Increases
D. Either increases or decreases
E. None of the above

Q.4) In the most general language, what is the relationship between income and investment ?
Options:

A. Constant
B. Positive
C. Negative
D. Either increases or decreases
E. None of the above

Q.5) Which of the following formula gives the correct representation of Fisher equation of money?

Options:

A. MV-PT

B. MV+PT

C. MV=KT

D. MV=PT

E. KT+PT

Q.6) The Phillips curve shows relation between ___________

Options:

A. Inflation and Government spendings

B. Tax Rates and Unemployment

C. Tax Rates and employment

D. Inflation and Unemployment

E. Inflation and employment

Q.7) As per the two-sector model, income and employment is based on which of the following component ?

Options:

A. Effective Demand

B. Market Demand

C. Kinked Demand

D. Overall Demand

E. None of the above

PFRDA Grade A 2022 Phase 1 Economics Answer Key

Answer Key

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

PFRDA Grade A 2025 Phase 1 Economics Recollected Questions

Economics

Q1. What is the Law of Demand?

A. When the price of a good rises, the quantity demanded also rises.
B. When the price of a good falls, the quantity demanded remains unchanged.
C. When the price of a good rises, the quantity demanded falls.
D. When the supply of goods increases, its demand decreases.
E. When the supply of goods decreases, its demand decreases.

Q2. Manufacturing comes under which of the following sectors of the economy?

A. Primary Sector
B. Secondary Sector
C. Tertiary Sector
D. Quaternary Sector
E. Quinary Sector

Q3. Which of the following is not a non-tax revenue receipt?

A. Interest Receipts
B. Borrowings
C. User Fees
D. Dividend
E. Penalties

Q4. What distinguishes Keynes' Consumption Function from Friedman's Permanent Income Hypothesis?

A. Depends on Permanent Income, Depends on Current Disposable Income
B. Depends on Price level, Random in nature
C. Influenced by interest rate, related to 0 income
D. Declining MPC, Relatively Constant Consumption Pattern
E. Permanent Income Hypothesis is influenced by Transitory Income Fluctuations

Q5. The World Bank classifies countries as per capita income into different categories. Which of the following categories is not included?

A. Low Income
B. Lower-Middle Income
C. Upper-Middle Income
D. High Net Worth Individuals
E. High Income

PFRDA Grade A 2025

Phase 1

Economics

Answer Key

Answer Key

Question	Answer	Question	Answer	Question	Answer
1	C	2	B	3	B
4	E	5	D		

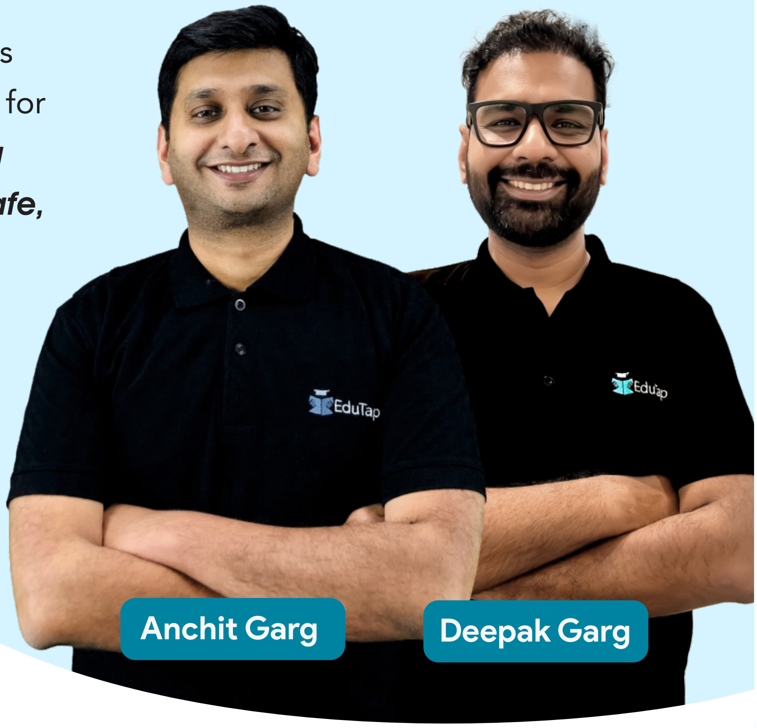
What Next?

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.

Our courses offer a **comprehensive curriculum** that covers all aspects of the exam, from theoretical knowledge to practical application.

We have a **track record of helping students (even if they are not our paid subscribers)** achieve their dreams, with consistently high results in leading government exams.

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

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