



Name: _____

Father's Name: _____

Mobile Number: _____ Email Address: _____

Room Number: _____ Test Center: _____

Candidate's Signature: _____

GENERAL INSTRUCTIONS: Candidates must carefully follow the instructions given below and by the instructor / announcer.

1. Please compare & check that the **Seat Number, Your Name & Other information** given on the answer sheet and on the sticker on your chair are correct. Please also write this information in the above box.
2. Use of calculator / mobile phone / smart watch is strictly not allowed.
3. The test is divided into 3 parts. (Total duration of the test is **2 hours 05 minutes**):
 - Title Page. All Instructions Should Be Examined Carefully – Time allowed: 05 minutes.
 - Specialized Multiple Choice Questions - 70 MCQs of 1 Mark Each (1 to 70) [Total Marks 70, Weightage 70%] – Time allowed: 90 minutes.
 - Essay Questions – [Total Marks 30, Weightage 30%] - Time allowed: 30 minutes**Note: While working on an allowed part, candidates are not allowed to go forward or backward to other parts. These parts should be attempted in the order given above.**
4. Each question has only one correct answer (**A / B / C / D**). All answers must be given by marking a CROSS SIGN at the chosen option on the answer sheet.
5. In case candidate crosses more than one option for the same question, the answer will be treated as incorrect answer. Over writing is not acceptable. Such answers will be treated as incorrect answers.
6. There will be **NO NEGATIVE MARKING** in all parts of the test. However, if a candidate does not want to answer any question he / she MUST CROSS the option on the answer sheet.
7. When the instructor announces "**STOP**", candidate must close the test booklets and cover it with the answer sheet. Any evidence of cheating or non-compliance with instructions or tearing pages will lead to disqualification from the test and legal action.
8. Making notes / copying questions / solving questions on any paper other than question booklet and answer sheet / removing the question booklet or answer sheet in their entirety or parts of it from the exam room is strictly prohibited and will lead to disqualification from the test and legal action.
9. All answers must be given in CROSS SIGN on the answer sheet with the **pencil / pen**. Use of pencil is recommended so you can erase incorrect answers. The candidate should not mark answers on the question booklet and however, **rough work can be done on the question booklet**. Make sure you do not write anything other than your signature and marking of Cross against your answers on the answer sheet. Subjective Questions are to be attempted on separate Essay Script with pen.
10. IBA reserves the right to revoke/modify any question or part of it.

WAIT... Do not turn over this page until you are told to do so

SAMPLE PAPER
THE ACTUAL QUESTIONS MAY VARY IN DIFFICULTY LEVEL
INSTRUCTIONS ON THIS SAMPLE PAPER ARE FOR ACTUAL PAPER

ALL ANSWERS MUST BE GIVEN ON THE COMPUTERIZED ANSWER SHEET
BY CROSSING THE CORRESPONDING LETTER

Specialized Section M.C.Qs (Total Marks 75)

No. of Questions: 70 (from 1 to 70) 1 Mark Each

Time: 90 Minutes

Negative Markings: **No**

Eight Sample Questions (actual paper will contain 70 questions in this section)

1. When the Central Bank wants to increase money supply in the country, it _____.
 - A. Buys Govt. securities
 - B. Sells Govt. securities
 - C. Increases discount rate
 - D. B and C of above

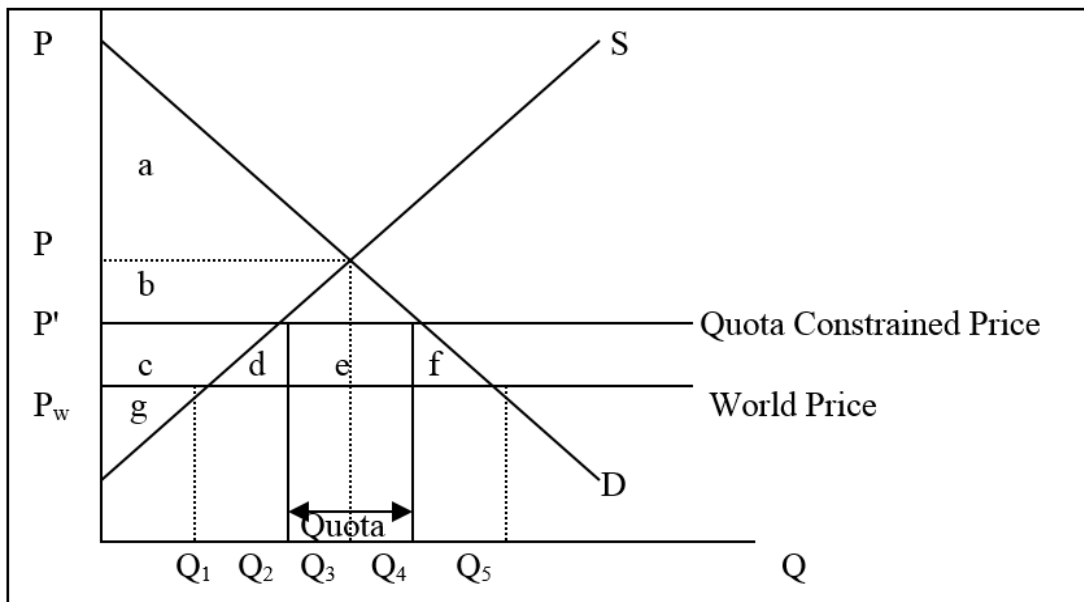
2. What is a measure that the government has taken to bring down the current account deficit?
 - A. Broadening of the tax base
 - B. Imposition of regulatory duties on import of non-essential items
 - C. Reducing red tape
 - D. Extensive use of information technology for detection of underreporting

3. To increase the competitiveness of the value-added non-textile selected sectors, the government will provide:
 - A. Draw-back for local taxes and levies to exporters on FOB values of their enhanced exports if increased by 10% and beyond at the rate of 4% on the increase.
 - B. 50% support on the cost of imported new plant and machinery for specified under-developed regions
 - C. 100% mark-up support on the cost of imported new plant and machinery on all Pakistan basis
 - D. Matching grant up to a maximum of Rs. 5 Million for specified plant and machinery or specified items to improve product design and encourage innovation in SMEs

4. In the presences of purchasing power parity, if one-dollar exchanges for 2 Pakistani Rupees and if a DVD player costs \$400 in the United States, then in Pakistan the DVD player should cost?
 - A. 200 Rupees
 - B. 400 Rupees
 - C. 600 Rupees
 - D. 800 Rupees

5. When high unemployment is accompanied by a high price level, the situation is called _____.
 - A. Slump
 - B. Stagflation
 - C. Depression
 - D. All of the above

6. According to the principle of comparative advantage
- countries should specialize in the production of goods for which they have a lower opportunity cost of production than their trading partners
 - countries should specialize in the production of goods that they enjoy its consumption
 - countries with a comparative advantage in the production of every good need, not specialization
 - countries should specialize in the production of goods for which they use more resources in production than their trading partners
7. The following figure illustrates the demand and supply curves for PCs in a small country.



Suppose the government used a tariff to achieve the same level of protection as the quota illustrated above. Comparing the two outcomes (quota vs. tariff) we can conclude:

- consumers lose area a.
 - the government can collect the tariff or sell the quotas to receive area e.
 - domestic producers gain under both a tariff and a quota.
 - All of the above
8. An export subsidy should have the opposite effect of _____.
- A government budget deficit
 - Capital flight
 - An increase in Private saving
 - A tariff

This is the end of Specialized Section MCQs.

If you finish before time is called, you may check your work on this section only.
Next section is Subjective Questions (To be attempted on separate Essay Script with pen).

ALL ANSWERS MUST BE GIVEN ON THE COMPUTERIZED ANSWER SHEET
BY CROSSING THE CORRESPONDING LETTER

Subjective Question (Total Marks 30)

No. of Questions: 2 (15 Marks Each)

Time: 30 Minutes

One Sample Question (Actual paper will contain 2 questions in this section)

1. Discuss the economic costs and benefits of being part of a Regional Trade Agreement (RTA), such as SAFTA, under the institutional umbrella of the World Trade Organization.

SAMPLE PAPER
THE ACTUAL QUESTIONS MAY VARY IN DIFFICULTY LEVEL
INSTRUCTIONS ON THIS SAMPLE PAPER ARE FOR ACTUAL PAPER

THE END