



MODULE 02

Commerce PYQ Bank

High-frequency Economics, Accountancy & Management questions from real IIM Indore, Rohtak & Ranchi personal interviews — difficulty tagged throughout.

55+
ECONOMICS QS

30+
ACCOUNTS QS

25+
MANAGEMENT QS

10
MUST-KNOW QS



HOW TO USE

Attempt each question aloud in 60 seconds before checking notes. HARD questions have cross-question potential — go 3 levels deep. MUST KNOW questions appear in 80%+ of Commerce personal interviews.

TOPIC 1

Microeconomics

Demand, Supply, Market Structures, Production Theory, Consumer Theory

■ Demand, Supply & Market Structures

23 Questions

DEMAND & SUPPLY

- 1 What are Giffen goods? Name real-life examples. HARD
- 2 Draw and explain the price elasticity of demand graph. What happens to revenue as you move along the curve?
- 3 What are the exceptions to the Law of Demand? Explain each with an example.
- 4 Explain the Law of Diminishing Marginal Utility with a graph. What are its limitations?
- 5 What is the difference between a Change in Demand and Change in Quantity Demanded?
- 6 What is Cross-Price Elasticity of Demand? When is it positive and when negative?

7 What is the difference between Normal goods, Inferior goods, and Giffen goods?

8 What is Consumer Surplus? Draw it on a demand graph.

MARKET STRUCTURES

9 What is oligopoly? Name 3 industries in India that are oligopolistic.

10 Monopoly vs. Monopolistic Competition — how is profit maximised in each?

11 What is a natural monopoly? Give an example from India.

12 What is the difference between Perfect Competition and Monopolistic Competition?

13 Under Perfect Competition, why is Price = Marginal Cost at equilibrium?

PRODUCTION & COST THEORY

14 Law of Diminishing Returns vs. Diminishing Marginal Utility — how do they differ?

15 Marginal Cost vs. Average Cost — when does MC intersect AC?

HARD

16 Explain Isoquant Curves — properties and practical application for a firm.

17 What are Economies of Scale? Give an example from Indian manufacturing.

18 What is Opportunity Cost? How does it differ from Accounting Cost?

CONSUMER THEORY

19 Explain the concept of an Indifference Curve. Can two IC curves intersect? Prove why.

HARD

20 Cardinal vs. Ordinal utility approaches — key differences.

21 What is the Budget Line? What happens when income increases? When price of one good rises?

22 What is the Consumer Equilibrium condition in terms of MU/P?

23 Explain the Indifference Map. What is the Marginal Rate of Substitution?

TOPIC 2

Macroeconomics

National Income · Inflation · Fiscal & Monetary Policy

■ National Income, Inflation & Policy

17 Questions

NATIONAL INCOME

- 1 What is GDP? How is it different from GNP? What is NNP?
- 2 How to calculate GDP at market price? What is GDP at factor cost?
- 3 Name the top 5 GDPs of the world (nominal and PPP). Where does India rank?
- 4 What is Purchasing Power Parity? Why does India's GDP look higher by PPP? MEDIUM
- 5 What is a 5 Trillion Dollar Economy? Is it feasible for India?
- 6 What is India's current GDP growth rate? What are the major contributors?

INFLATION & BUSINESS CYCLES

- 7 Explain Inflation — causes, effects, pros and cons. What is a healthy inflation rate for India?
- 8 What is Stagflation? Which decade saw its worst effects globally? HARD
- 9 What is the difference between Recession and Depression?
- 10 Who is the Father of Macroeconomics? How did his theory help countries exit the Great Depression?
- 11 What is the Philips Curve? Does it hold true in the long run?

FISCAL & MONETARY POLICY

- 12 Monetary Policy vs. Fiscal Policy — who controls each in India?
- 13 Explain Fiscal Deficit and Surplus. Name a country with a consistent surplus.
- 14 Why do countries run Fiscal Deficits even knowing the risks?
- 15 What is the difference between BOP and BOT?
- 16 What is a Current Account Deficit? What are India's largest imports and exports?
- 17 Why was GST introduced? What are its advantages and drawbacks?

TOPIC 3

Accountancy

Financial Statements · Ratios · Principles · Audit

■ Financial Accounting & Analysis

15 Questions

- 1 What are the golden rules of accounting? Give examples for each. EASY
- 2 What is the importance of a trial balance? Can it judge accuracy of accounts?

- 3 Differentiate between cost sheet and balance sheet.
- 4 How to calculate Net Profit? Gross Profit vs. Net Profit — difference?
- 5 What is depreciation and what are the methods to calculate it? MEDIUM
- 6 SLM vs. WDV depreciation — when would you prefer each?
- 7 What is a Cash Flow Statement? Name its three heads and what each captures.
- 8 Going Concern principle & Historical Cost concept — what are their limitations?
- 9 What is the Inventory Turnover Ratio? When should it be high vs. low?
- 10 What is Window Dressing? How can an auditor detect it? HARD
- 11 Explain DSCR. How is it different from the Interest Coverage Ratio?
- 12 What is working capital? How is it different from fixed capital?
- 13 What are NPAs? Why are they a problem for India's banking sector?
- 14 What is financial leverage? How does it affect a company's risk and return?
- 15 What is an IPO? Difference between Primary and Secondary Market.

TOPIC 4

Business & Management Theory

Principles · Marketing · Strategy · Organisational Behaviour

■ Management Principles & Strategy

12 Questions

- 1 Name the principles of Henry Fayol. How many are there? Name all 14. MEDIUM
- 2 Taylor's Scientific Management vs. Fayol's 14 Principles — key differences.
- 3 Maslow's Hierarchy of Needs — name all levels and one real-life exception.
- 4 What are the 4 Ps of Marketing? Apply them to a brand of your choice.
- 5 What is Supply Chain Management? Give an example from an Indian company.
- 6 What is Inventory Management? What is the EOQ model?
- 7 What is the difference between a Manager and a Leader?
- 8 What is the difference between an Entrepreneur and a Businessman?

- 9 What is SWOT analysis? Apply it to a company you admire.
- 10 What is CSR? What does Indian law require?
- 11 What is WTO and how does it affect India? Name one dispute India has filed.
- 12 What is a Mutual Fund? How is it different from Direct Equity?

TOPIC 5

Banking & Finance

RBI · Monetary Tools · Markets · Digital Finance

■ RBI Tools, Markets & Digital Finance

10 Questions

- 1 Repo Rate vs. Reverse Repo Rate — which is higher and why? EASY
- 2 What effect does CRR have on credit creation? How does SLR differ from CRR?
- 3 What are Open Market Operations? How does RBI use them to control money supply?
- 4 What is SWIFT in banking? Why was Russia cut off from SWIFT in 2022?
- 5 What are Treasury Bills? How do they differ from Government Bonds?
- 6 What is Cryptocurrency? What are the pros and cons of its volatility?
- 7 Digital Currency vs. Cryptocurrency — what is the Digital Rupee?
- 8 What is the Harshad Mehta Scam? What reforms did it lead to?
- 9 At what time does the stock market open and close in India?
- 10 How many companies are there in Nifty 50 and Sensex 30? Name 5 from each.

MUST-KNOW

High-Frequency India Economy Questions

These 10 questions appear in 80%+ of Commerce personal interviews — master these first

**PRIORITY**

If you can answer these 10 confidently and handle 2 levels of follow-up, you are ready for the Economics section of any IIM PI.

- ★1 Why is the Indian Rupee falling? How does it impact India? What can the government do? MUST KNOW
- ★2 What is India's current GDP growth rate, forex reserves, and current account balance? MUST KNOW
- ★3 What is Inflation in India right now? What is RBI's inflation target band? MUST KNOW
- ★4 Name 5 Indian startups you admire. Name their founders and business models.
- ★5 What is a GI Tag? Name 3 GI Tags from your home state.
- ★6 What are India's largest exports and imports? Who are India's top 3 trading partners?
- ★7 What is Make in India? Has it succeeded? What are its limitations?
- ★8 What is the Insolvency and Bankruptcy Code (IBC)? Why was it introduced?
- ★9 What is the UDAN scheme? What is PM Gati Shakti? Name one flagship infrastructure project.
- ★10 What is the difference between FDI and FII? Which is more stable and why?