

Principles of Economics Icom Part 1 English Medium Chapter 1 Online Test

Sr	Questions	Answers Choice
1	The non-material activities which have the ability to satisfy human wants indirectly, are called	A. Goods B. Services C. Satisfaction D. None of the three
2	Who said that economics is positive science ?	A. Adam smith B. Marshall C. Robbins D. Keynes
3	Who did separate economics from political science for the first time	A. Marshall B. Malthus C. Adam smith D. Ricardo
4	Economic point of view of the supporters of which school of thought is the name of feeling and mental state	A. Classical B. Neo classical C. Ancient D. Modern
5	Inductive method represents:	A. General to particular B. Particular to general C. Normative science D. Economic planning
6	To which area of England Adam Smith belonged	A. Wales B. Scotland C. Ireland D. London
7	How many are kinds of economics	A. Two B. Three C. Four D. Five
8	The goods which are directly consumed by the human-being, are called	A. Consumer goods B. Capital goods C. Industrial goods D. None of the three
9	When was professor Robbins book "Nature and importance of economics" written	A. 1915 B. 1932 C. 1934 D. 1937
10	In how many parts professor Adam smith divided his book "Wealth of nations"	A. Two B. Three C. Four D. Five
11	Founder of neo-classical school of thought:	A. Adam Smith B. Marshall C. Robbins D. Keynes
12	Who said that economics is science of wealth	A. Adam smith B. Robbins C. Marshall D. Pigou
13	Who did criticise the definition of Robbins	A. Marshall B. J.B. Clark C. Beveridge D. Pigou
14	Economics is basically divided into two parts	A. Micro and macro economics B. Micro and applied economics C. Theoretical and applied economics D. Welfare and applied economics
15	Behavior adopted on the basis of unlimited wants and limited means, is named	A. Science B. Art C. Economics D. Economics

		D. Struggle
16	Founder of modern school of thought:	A. Adam smith B. Marshall C. Ricardo D. Robbins
17	Laws which reflect religion of society	A. Economic laws B. State laws C. Scientific laws D. Moral laws
18	Which book is named "Bible of Capitalism"	A. Wealth of nations B. Das capital C. Principles of economics D. General theory of employment, interest and money
19	According to Robbins, the basic concept of Economics is	A. Political problem B. Economic problem C. Psychological problem D. Religious problem
20	Who is father of economics	A. Marshall B. Malthus C. Adam smith D. Cannon