

Principles of Economics Icom Part 1 English Medium Chapter 11 Online Test

Sr	Questions	Answers Choice
1	National Income is also known as:	A. National product B. Total expenditure C. Total population D. Both a and b
2	Net foreign income means:	A. Import - Exports B. Exports - Imports C. Import + Exports D. Income from imports
3	During depression	A. Employment increases B. Prices decrease C. Profit increases D. Prices increase
4	National income at factor cost is equal to:	A. G.N.P - Subsidies + taxes B. N.N.P - Direct tax + Subsidies C. G.D.P - Subsidies + taxes D. N.N.P - Indirect tax + Subsidies
5	Theory of sun-spot was presented by	A. Prof Jevons and Henry L, Moor B. Prof Pigou and begehoh C. Prof Hobson D. Prof Cassel
6	According to Prof. Kitchen a trade cycle completes in	A. Two years six months B. Three years or Fifty years C. Fifty years or Sixty years D. Sixty years or Seventy years
7	According to Prof. Juglar a trade cycle completes in	A. Five to six years B. Nine to ten years C. Ten to eleven years D. Eleven to twelve years
8	In Macro economies the vital role is played by:	A. Marshall B. J.R.Hicks C. Robbins D. Keynes
9	During the phase of recession prices of goods	A. Start rising B. Start falling C. are highest D. are lowest
10	During depression, increases	A. Unemployment B. Employment C. Profit D. Production
11	If we deduct foreign income from GNP, we get:	A. N.N.P B. G.D.P C. D.P.I D. P.I
12	One of the following is not include in national income:	A. Transfer payments B. Depreciation C. Wages D. Both a and b
13	Psychological theory of trade cycles is presented by	A. Prof Jevons B. Prof Pigou and Bagehot C. Prof Keynes D. Prof Hawtrey
14	The income which a person can use according to his will called:	A. Net income B. Per capital income C. Personal income D. Disposable personal income
15	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtrey D. Prof Hicks and Samuelson

16	Transfer payment means:	A. Rent transfer B. Wages transfer C. Reward without services D. Profit transfer
17	In which phase of a trade cycle level of employment and income become very low	A. Depression B. Recovery C. Boom D. Recession
18	According to which economist, duration of a trade cycle is 9 to 10 years	A. Prof Kitchen B. Prof Jugglar C. Prof Pigou D. Prof Kondratieff
19	Phases of a trade cycle are	A. Two B. Three C. Four D. Five
20	Subsidies means:	A. Relief price to consumers B. Relief in price to Producers C. Surplus budget D. Both a and b
