

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

Sr	Questions	Answers Choice
1	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
2	If we deduct direct taxes from personal income, we get:	A. NNP B. GDP C. DPI D. PI
3	Psychological theory of trade cycles is presented by	A. Prof Jevons B. Prof Pigou and Bagehot C. Prof Keynes D. Prof Hawtrey
4	Theory of sun-spot was presented by	A. Prof Jevons and Henry L. Moor B. Prof Pigou and begehote C. Prof Hobson D. Prof Cassel
5	During the phase of boom level of income and employment is	A. Increasing B. Decreasing C. Highest D. Lowest
6	Under consumption or over saving theory is presented by	A. Prof Hobson, Foster and Catchings B. Prof Hawtrey C. Prof Keynes D. Prof Jevons
7	Net foreign income means:	A. Import - Exports B. Exports - Imports C. Import + Exports D. Income from imports
8	During the phase of recession prices of goods	A. Start rising B. Start falling C. are highest D. are lowest
9	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
10	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
11	The period in which an economy comes back from prosperity to depression is called	A. Recovery B. Recession C. Boom D. Depression
12	During depression, increases	A. Unemployment B. Employment C. Profit D. Production
13	Modern theory of trade cycles is presented by	A. Prof Schumpeter B. Prof Keynes C. Prof Hawtrey D. Prof Hicks and Samuelson
14	During depression	A. Employment increases B. Prices decrease C. Profit increases D. Prices increase
15	Which phase starts with the increase in expected rate of profit	A. Depression B. Recovery C. Boom D. Recession

		D. Recession
16	According to which economist some trade cycles complete their cycle during a period of fifty years or sixty years	A. Prof Kitchen B. Prof Juglar C. Prof Pigou D. Prof Kondratieff
17	Methods for measurement of national income are:	A. Two B. Three C. Four D. Five
18	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
19	Innovation theory is presented by	A. Prof Kegnes B. Prof Schumpeter C. Prof Hicks D. Prof Foster
20	Income received without any economic services:	A. National Income B. Transfer payments C. Interest D. Profit