

Principles of Economics Icom Part 1 English Medium Chapter 13 Online Test

Sr	Questions	Answers Choice
1	The expected rate of profit from a business is known as:	A. Multiplier B. Accelerator C. Marginal efficiency of capital D. Both a and b
2	The average duration of trade cycle is:	A. Five years B. Fifty years C. Twenty years D. Ten years
3	Over investment and over saving theory was given by:	A. Joseph Schumpeter B. Habson Foster C. Jevons D. Hawtray
4	The percentage part of the mineral production is payable as Zakat on private owners of minerals	A. 5% B. 10% C. 15% D. 20%
5	"Public finance is that branch of economics which studies the revenue and expenditures of governments institutions, their inter-relationship and financial administration" This definition is stated by	A. Bastable B. Armitage Smith C. Marshall D. Pigou
6	The percentage part of the agricultural produce is payable as Zakat which is irrigated by natural water	A. 5% B. 10% C. 15% D. 20%
7	Which one of the following is direct tax	A. Sales tax B. Import duty C. Export duty D. Income tax
8	The rate of usher on product of canal land is	A. 5% B. 10% C. 20% D. 2.5%
9	Public finance and private finance are of each other	A. Opposite B. Synonymous C. Similar & different D. None of three
10	Government needs public finance	A. For the defence of frontiers B. To maintain law and order in the country C. For the payment of salaries of government employees D. For the welfare of the people
11	Modern theory trade cycle was presented by:	A. Hawtrey B. Habson Foster C. Jevons D. J.R Hicks
12	Income and employment are at peak level during:	A. Recovery B. Boom C. Depression D. Recession
13	If income of government is more than its expenditures, then it is a	A. Surplus budget B. Deficit budget C. Development budget D. Balanced budget
14	Private individuals can get loan from	A. Their relatives, friends and domestic financial institutions B. Foreign financial agencies C. Foreign government D. International financial institutions
15	Theory of innovations was presented by:	A. Joseph Schumpeter B. Habson Foster

15	Theory of imitations was presented by:	C. Jevons D. J.R Hicks
16	A good thing in private finance	A. Expenditures are equal to income B. Expenditure are more than income C. Income is more than expenditures D. a and b both
17	"The study of nature and principles of government expenditures and revenue is called public finance" This definition is stated by	A. Bastable B. Armitage Smith C. Ricardo D. Robbins
18	Surplus budget for the government is considered	A. Useful B. Harmful C. Useful & harmful D. None of three
19	Trade cycles can be controlled by:	A. Fiscal policy B. Monetary policy C. Buffer stock schemes D. All of these
20	Zakat can not be given	A. to get slaves free B. To the collection of zakat C. For the construction of Mosque D. The converts